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## THE FRONT PAGE

At the request of a number of competitors who have pointed out that October is among the best months for Canadian landscape photography, we have decided to extend the Summer Photograph Competition for five more weeks, until the last day of October, instead of closing it at the end of next week. We shall not, however, guarantee to award a Five Dollar Prize in each of the additional five weeks, unless an entry is received which is unquestionably up to the best Front Page standard. To make up for this, Honorable Mentions, with their accompanying one-dollar award, will be distributed somewhat freely. Particulars will be found on an inside page.

THERE is an unjustified belief current in Canada that Mr. Leonard Brockington owes his rapid advancement in prestige and influence to his brilliant after-dinner wit. The belief is unjustified, because Mr. Brockington is, like the late Chauncey Depew, not only a wit but also an able lawyer and a man of excellent administrative and diplomatic qualities, with a great fund of literary and artistic knowledge which he knows how to use. He was a conscientious public servant for many years in the municipal field in Calgary, and both there and in Winnipeg has done very useful work in connection with the local musical and dramatic enterprises. He will be a notable addition to the amenities of life at Ottawa, for which Lord Tweedsmuir will doubtless be grateful; and one of the best things about him is that he is a devoted gardener. He has no claims to being a radio expert, and the "expertise" is evidently going to be left—and probably rightly—to the professional manager whom the Commission will employ; but he will be an eminently sensible, hard-working and conciliatory head of the governmental radio institution. His fellow-Commissioners are a good selection, but it is not to be supposed that the Board will function very continuously after it has once got things running on the lines which it desires.

Mr. Hungerford's appointment will be hailed by all his innumerable friends as a proper recognition of his long, able and judicious service to the publicly-owned railway system. It will not solve the Canadian railway problem, but it will doubtless do all that can be done, without a major change of policy, to prevent it from getting worse. Altogether the week's news from Ottawa has been good news.

## THE ALBERTA PROBLEM

WE HAVE on several occasions remarked that, to paraphrase an utterance of Abraham Lincoln, the Dominion of Canada cannot exist half socialist and half private property. We have also deplored the fact that the property and civil rights provision in our Constitution, which was inserted solely in order to guarantee the continuance of the French Civil Code in Quebec, is capable of being used for the undermining of the property system by any Province which is disposed to utilize it for that purpose; and that the practical abnegation by the Dominion of the power of disallowance has deprived the nation of any authority with which to head off such a disruptive tendency. But we did not, we confess, expect to find the disruptive tendency developing quite so soon, or on quite such a scale.

The new legislation of Alberta, if tolerated by the Dominion, upheld by the courts, and unaccompanied by any federal action for the purpose of bringing the Albertans to a more realizing sense of what they are doing, will undoubtedly be followed by similar and possibly even more radical legislation in other Provinces in which the debtor interest is strong. Nor indeed is Alberta likely to stop at the point to which it has now proceeded. If there is no particular reason for paying more than \$80 on a debt of \$100, there is no particular reason for paying \$80; there is no particular reason for paying more than \$60, or \$50, or whatever the debtor feels inclined to sit down quickly and write. But the system of private property and contractual credit, by which production and distribution are carried on in all except socialist countries, cannot be operated upon any such terms as these. Whether Alberta is or is not aiming at socialism, it is at any rate abolishing private property. The Albertans probably think that Social Credit will work out as well as Socialism, and will leave them at least a modicum of their property rights. But if it does not work, and if they continue in their present attitude towards property and contractual rights, they will have to come to socialism; and socialism in one Province, or in three or four Provinces, and private property in the rest of Canada will simply not work. Unless means can be found of rendering the recent Alberta legislation ineffective, or of persuading the Albertans to repeal it, we may as well reconcile ourselves to one or the other of two alternative prospects. One of these is to see Alberta, and any other Province which likes to join with her, withdrawing from Confederation and setting up an autonomous socialist British Dominion. The other is to see the whole Dominion going just as socialist as Alberta.

## THE ALBERTA POLICY

THE C.C.F. appears to have made a great mistake when it concluded that Social Credit as conceived and operated in Alberta was going to be a species of Fascism. It is proving to be a far more ruthless enemy of the property and contract system than the C.C.F. ever thought of being. It is true that it is not the Social Credit of Major Douglas, and that the Social Credit of Major Douglas might conceivably be used as the chief weapon in a Fascist political



VIMY PILGRIMS AT THE CHATEAU OF AMBOISE. The week's prize photograph, by Cortland B. Beckingham, 333 Metcalfe St., Ottawa, Ont. No. 1 Pocket Kodak, 1/25 second at F7.9, 2 p.m., August 3. The pilgrims are entering the Chateau grounds, with the 15th-century Chapel of St. Hubert in the middle background.

campaign. But it is hardly likely that such a campaign would ever have any chance of succeeding in a political area in which the debtor interest is very strong and the creditor interest very weak. By the time young Mr. Maynard gets through with his reorganization of the economic structure of Alberta, it will look far more like a Soviet Socialist Republic than it would after a corresponding period of government by Mr. Coote and Mr. Woodsworth.

But that is not the point that concerns us. If it were possible for Alberta to go Socialist and remain a Canadian Province among other Canadian Provinces which still retain the property and credit system, we should say by all means let it do so if it so desires. We are all for provincial autonomy in matters which do not involve the disruption of the unity of Canada. But we cannot see Alberta continuing to enjoy the protection of the law, the courts and the military forces of the Dominion of Canada, in all matters which come under Dominion jurisdiction, and at the same time engaging in wholesale repudiation of all its obligations to the people of other Provinces in all matters which come under the head of property and civil rights. Socialism can be established in Canada as a whole, or private property can be maintained in Canada as a whole; but Socialism cannot be established in Alberta and British Columbia and private property maintained in Quebec and Ontario, while all these Provinces continue to be members of the same Federal Dominion.

## MAINTAIN CONFEDERATION

AS WE are strongly in favor of the maintenance of Confederation over the entire territory of the present Dominion, and as we are by no means convinced that any strong majority of the people of Alberta is permanently devoted to the disruptive policies now being pursued by the Alberta Legislature, we should like to see all reasonable steps taken for the nullification or the repeal of the recent Alberta legislation revising the terms of contracts and closing the courts to aggrieved litigants. We have little hope that the Dominion Government will disallow the Alberta statutes. But there are certain other instruments, more economic than political, which might be employed. It would be obviously unreasonable, for example, for the Dominion to require life insurance companies to pay the full value of their obligations in a Province in which the value of their assets has been summarily reduced. It is also questionable how long, in these circumstances, the Dominion, as the owner of one of the chief railway systems in the country, can continue to operate

services for the benefit of the people of Alberta which do not pay for their cost. And it is surely inconceivable that the people of the other Provinces should continue to be taxed in order to make large contributions to unemployment relief and other charitable purposes in a Province which prohibits them from coming into its courts to collect what is due to them in its territory. According to the Canada Year Book the Province of Alberta received eight and a quarter million dollars in the five relief years ending January 31, 1935, and was then receiving something over a million a year. This is a small matter in comparison with the 27 millions of mortgages held in Alberta by the life insurance companies *et cetera*, whose value is cut by several millions by the new legislation; but it at least affords a platform from which a principle can be enunciated—the principle that even without the power of disallowance the people of Canada have a right to take steps to preserve the unity of the Dominion against those who seek by devious means to destroy it.

## THE STATE OF EUROPE

HERR HITLER when making his speech at the end of last week must have had his mind entirely on the effect which it would produce among the young Germans to whom it was addressed, and must have somewhat forgotten the effect which it must inevitably have outside of Germany. He has been play-acting for the non-German gallery for some weeks now, and was probably glad of a chance to perform for a more sympathetic and intimate audience. Unfortunately the performance intended for the intimate audience cannot be wholly kept from the attention of the outside world.

For a long time now, Germany has been proclaiming herself to Western Europe and the rest of the world as the divinely appointed agent for the salvation of Europe from the ravages of the unspeakable Bolsheviks. This is all right for Europe, provided it can be convinced that its preservers are less unspeakable than the Bolsheviks themselves; but it is apparently not quite sufficient for the Germans. They are naturally less interested in preserving Europe than in what they are going to get out of it. So in order to keep them properly keyed up to their jobs, Herr Hitler has to talk to them not only of the noble but painful duty that lies before them, but also of the immense economic benefits which will reward them when they have defeated the unspeakable Bolsheviks and taken possession of some of the juiciest portions of the Bolshevik territory.

(Continued on Page Three)

## THE PASSING SHOW

BY HAL FRANK

WELL, as Spain goes, so goes the world.

There are no sextuplets in Canada.—Dominion Statistician.

For every gal and every boy  
That's born into this land alive  
Is either its mother's only joy  
Or one of a lot not more than five.

Nobody seems to know the origin or meaning of the fur tail which the always-progressive motorist is currently flaunting on the hood of his car. One suggestion that interests us is that it is supposed to symbolize vaguely a pedestrian's scalp.

The tide in the United States seems to be turning in favor of Governor Alf Landon. Can it be that the Americans are tired of radicalism and want to return to 'half measures'?

You have to hand it to the Fascist governments. They at least guarantee that every man will have a shirt to his back.

And now, of course, the Republicans will fight with might and Maine.

The Germans, we are told, are convinced of Hitler's sincerity. Another proof that the road to hell is paved with good intentions.

WORKERS DENY PLAN  
TO SOVIETIZE FRENCH FACTORY

Pessimistic Prospects  
For Niagara Football  
—Canadian Paper.

You see, there can be no such thing as isolation.

The world struggle seems to be narrowing down to two races, the human race and the armament race.

Advice to Albertans: hew to the line, let the scrips fall where they may.

Esther says that the reason she doesn't like symphonies is that just as soon as she thinks she has got on to the tune they change to something else.

## LET US NOW BE GLOOMY

BY LESLIE GORDON BARNARD

THE strange thing about this is that it is true. Its integrity remains untouched by the insidious temptation of the story-teller to elaborate and adorn.

It happened when I was out on a run with a country doctor, a relative of mine, who was wise enough to choose a district rich both in picturesqueness of scenery and of inhabitants. His patient this time was an old woman lying bed-ridden in a comfortable farm house up in the Maine hills; he had gone in to see her and I was left to my own reflections in the coupé outside. I was admiring the smooth run of meadow up to where, on the crest of the rise, apple trees stood out against a summer sky, and musing on the morals and manners of the hens that ran suspiciously after each other in a jealous search for tid-bits, when a voice broke the silence.

"He don't wash her more'n he need to, do he?"

I realized that the question was addressed to me, that the reference was to the doctor's mud-splashed car, and that the man who made the remark had every justification for it.

"The main thing," I suggested, "is that it gets him there!"

"Umm!"

HE STOOD regarding me doubtfully, a tall, gaunt man, with deep-sunken blue eyes, clad in comfortably dilapidated garments, and crowned with a felt hat that was actually crumbling into decay. From me, his glance went to three other motor cars that were standing in abandoned attitudes about the yard.

"Wonder who all them belong to?" he said.

I shared his wonder.

"Well," he said, after a proper moment of contemplation, "you couldn't give me one of them dang things as a gift. No, sir, I wouldn't take it as a gift. Couldn't run one of 'em if I did have it. And if I could run one of 'em, I wouldn't be able to afford no gasoline for it. No, sir, you couldn't give me one of them for a gift."

This point settled, he turned from them, and seated himself below me on the running-board. Taking out an ancient pipe, a plug of tobacco and a knife, he conducted an operation of refilling and lighting that was a thing of art, an epic of its sort.

He puffed solemnly for a while before he spoke again.

"QUEER summer we had, now, hain't we? Worst summer I've ever seed hereabouts, and I've lived here goin' on seventy-eight years. Yes, sir, seventy-eight years and never seed nothin' like it. Crops all shot to pieces, too." He smoked. "Take potatoes; there was my nephew down the hill there. He just lug in sixty bushel o' good lookin' ones—all rotten inside. He just had to lug 'em out again and bury 'em." He smoked again. "Guess we won't have no potatoes to eat this winter. Kind of figured on gettin' some in myself, but they'd only all turn out bad inside. Guess we won't have none this year." His eyes roved appraisingly about and rested for a speculative moment on the apple trees. "I reckon," he said, "Jimmy's goin' to have a few wormy apples. . . . Hullo, here's the doc. Guess I better hilt myself off his car."

"No," I reassured him. "The doctor hasn't his hat on. That means he's just come out for instruments or medicine."

"Umm. . . . Hullo, doc. How's the old lady this mornin'?"

"Not very good." The doctor was professionally non-committal.

The old fellow nodded.

"Umm. Reckon she's goin' out, eh?"

The doctor left us, still professionally non-committal.

"Yes, sir," declared my confidante, "she's goin' out all right." He picked up a bit of wood and began to whittle it with the knife that had formerly served for the operation of his pipe. "Well, she was a good woman, but the good and the bad have to go. That's nature. Well, I wish me and my missus was both goin' out before to-morrow mornin'. What's the use of livin' round this sort of way?"

I SUGGESTED gently that the potato crop might have affected him, but that passed unheeded.

"There's four of us round here," he informed me, brightening a little at the idea. "Four of us that'd be a lot better if God would call for. There's me and my missus, and the old lady here and old Miss Dabbs. Yes, sir, I sure wisht I was goin' out before mornin'."

"Yes, sir," he went on after a time, "this summer now. I never seed the like of it. They say, you know, it's all along of the war—nothin's been quite the same since, like—but I hain't so sure about that. 'Tears to me the war's been over a good while now." He considered this gravely, then offered an amendment. "Of course, I suppose they're always scrappin' a bit here and there about the world, but I don't reckon it'd be enough to bring on much for or rain hereabouts, do you?"

He stood up then, for the doctor was finally out of the house. His eyes followed us, mild and blue and not unkindly, as we started off on another errand of mercy. I had a gentle suspicion that but for this cheerfully lugubrious conversation the morning would have lacked for him, as for me, a certain savor.

I looked back once as we swept out onto the main road. He was whittling at the bit of wood he had salvaged. I had no doubt at all that he would find it satisfactorily rotten at the core.



CANADIAN MURAL FOR HART HOUSE CHAPEL. The main panel, showing Madonna and Child, a refreshingly new treatment of a traditional subject by Will A. Ogilvie. (See text below).



## WHAT ARE THE REALITIES IN TODAY'S GERMANY?

BY WILLSON WOODSIDE

IN A preceding article I described the Germany of the Olympiad, the Germany which the foreign visitors—they did not turn out so numerous as had been hoped—saw, the face of Germany. I think I also indicated that it was just the face of Germany. As such it has its importance, too, for it deludes, or shall we say unduly influences, many Germans, and many foreign diplomatic visitors, just as it did the Olympic guests.

Behind the marvellously decorated, prosperous-looking Berlin, what is the truth of the German economic position? Behind the crowds of provincial visitors milling curiously up the Wilhelmstrasse to get a look at Hitler, what does the rest of the nation really think of the Dictatorship? Behind the suave hospitality of the Reichswehr, loaning its fine new quarters for an Olympic Village, what of Germany's formidable military preparations?

One is forced to estimate, after exploring all strata of German society, that somewhere near a half of the people are still either determinedly opposed to, or are resentful of, Nazi rule. Why that should be so, I don't know, but the amenability, or resistance, of the Germans to Nazification seems to remain a subject of intense and persistent interest to the outside world. To the extreme annoyance of the Nazis, it might be added, who curiously deny our right to "meddle" in their domestic affairs.

It must be because we have a feeling it may be our affair, some day. In this Nazi business we are having the chance to watch a highly-developed nation being yoked into fascism. May the object lesson prove as profitable as it is interesting.

I DON'T mean to infer that everything about Fascism is bad, that it is the greatest evil that could have befallen Germany. Almost every German will tell you that something fearful had to be done to save Germany from the abyss of despair and chaos into which she was rapidly slipping in 1932. Whether that something fearful had to be a dictatorship of this sort, is another matter. One must admit, too, that after 4½ years of Nazi rule, Germany is in many ways a new country. It no longer despairs—as a nation, at least, it is far from being in chaos. Beyond that, or perhaps, rather, the real reason for it, is the making of work for four million men. Never mind for the moment what they are working at; they are no longer standing about idle and wretched at any rate.

Once weak, disintegrated from without, and a prey to marauding political bands within, Germany is now strong, with complete order at home, and respect or fear abroad. The population is undoubtedly healthier; there is smoke coming from the factory chimneys; and abroad construction is going on over the land. The youth is striving courageously and unflinchingly for the present, and hoping in the future. Compared to the "lost" youth of 1932, hopeless and workless, here is a great change indeed. Here worship, pageantry, sacrifice, Spartan living, there is no doubt about it, the youth loves it.

This much, then, must be conceded to the Nazis. And these very achievements, kept by propaganda constantly before the populace, have won the government its supporters. Yet they only go to prove how evil and undemocratic the "other side" must be, when so many patriotic and intelligent Germans hate this régime so thoroughly. What has it all cost? Are there still Germans who, after 4½ years of stringent censorship, can still think for themselves enough to figure this out? The answer is: yes, there are, a surprising number.

DAY by day their bitter, suppressed complaints answered my sympathetic questioning. "We are no longer a free people; everything is done under compulsion now." That is the complaint that came first on every occasion. "It is not all so pretty as it looks on the outside; you can still come very quickly to a concentration camp if you don't watch your tongue." You thought they were all closed up? On the contrary. "The election—1933? But, no, I can't bring myself to think of it. Have another drink!"

So goes the complaint. Some people will still do their own thinking. The yearning for freedom is not dead. Not all Germans exhibit that political stupidity and docility so commonly attributed to them. But do not mistake this complaint, or even hate, for organized opposition to the government. Of that I ran across but a few scattered traces this year; nothing to compare with the underground work going on in 1933 and 1934. It is recognized that there is no alternative to this government in sight, and many only fear that it will last a long, long time. I met this summer only one solitary, gloomy prophet to predict that the coming winter would finish the Nazis.

The saddest and bitterest aspect of Nazism to an "unpersuaded" German is the way it is stifling and killing the cultural life of the country. Culture has been waging a losing battle with militarism ever since the days of Bismarck; now under Hitler it is literally being suffocated. Take the literary profession, for instance. The dictatorship so stifles and perverts it that a man has to sell his soul to remain in it. A friend of mine has "unfortunately" to read every important German daily. He also knows many of the men who write them, in private life. Once engaged in conversation, he says, you would never believe that you could be talking to the writer of one of those monotonously praising articles.

THE leading economic writer of a widely-circulated Party paper, confessed to an acquaintance of mine that, although he had daily to write about Germany's economic situation, outside of a very small sphere he didn't know what was actually going on in Germany. "I only have the regular, printed, censored sources. It isn't safe, and besides is almost impossible, for me to go enquiring around in other departments." He didn't know, for instance, the feelings of Hitler about Schacht, whom he was being obliged by the Party to attack vigorously at the time. "I've got to do it," he protested. That is the complaint I have had from every single writer I have met; a self-deprecatory shrug, an apology for still being in journalism. "We've got to write it that way."

This insincerity reaches, as far as one can see, right up through the ranks. Not to Hitler, though. "Hitler," they say, "is sincere. He believes he is fulfilling an historical mission."

People continually saying, writing, repeating things they don't believe, things they know are false; can this fail to have a corruptive influence? Can culture live, when truth dares not come out in the open?

THE most serious cultural problem, rapidly becoming an appalling one to good Germans, is the question of the *next generation* of scientists, professors, doctors, musicians, writers. The new timber is simply not there, professors tell you. And how can it be, they go on explosively, under a regimen that requires, as preparation for a University course, six months in the Labor Service, a year in the Army, and examination of one's political parentage and racial "purity". During the years of "study", three entire mornings a week must be spent at sport, including shooting practice, one evening at least on political discussion, and the weekend as often as not on some organized program. The result is the "bookish" student, who usually makes the scientist, the professor, is being eliminated; and the others are not being encouraged through the time-table to that thoroughness which has always been the peculiar adornment of German scholarship. Already scientific and medical journals show a falling off in the number of German papers. Can science live, in fact, under such conditions?

Music cannot, it seems, at any rate. There is scarcely a noted musician who cares to perform in Germany, the land of music, as long as it is Nazi Germany, the land of the Swastika. A young friend of mine, who recently gained his *Doktor* in one branch of music, tells me he must get away from Germany, for music is suffocating there. Nothing wrong with his parentage either; his father is a sturdy Prussian civil servant. Away from Germany, once the "land of poets, musicians and philosophers!"

THE contemplation of this retreat from culture to barbarism, in this, our "glorious" twentieth century (and the retreat is not restricted to Germany) is not a pleasant business; one would make more haste to leave it if our next subject were not that of Germany's re-armament. It is extremely difficult to discuss this without animosity and suspicion. Animosity because this whole new and terrible wave of fear which is sweeping over Europe is so plainly caused by it; suspicion because Germany's new leaders have so often and so openly intimated in the past that the present cut of Europe was not at all to their liking.

It might be interesting to know in passing—but no more than that—what Germans themselves think of the re-militarization and re-armament of the nation. How many Germans have I heard grumble and complain about the suppression of free speech, about the *Winterhilfe*, about the *Nazi Bonzen*; come around to the subject of arms, however, and they quite change their tune. "In this one thing," they say, "you must admit Hitler has done right. In this he has earned the name of being a great German." Perhaps some will grumble a little about the incessant throbbing of bombing planes overhead (even during 19 days in rural Bavaria it has never been out of my ears these many weeks), the forcing out of so many farmers to build new air-fields all across the country, or the vast sums going into technical equipment. But even these will have no word to say against the new Army.

REGARDED entirely in itself, the German rush to arms is amazing, wonderful, terrifying. Again, one has to have seen the old, practically un-equipped Treaty Army of 100,000 men (and even it was feared, was spoken of as a super-Army) to appreciate the gigantic effort that has been made here. An effort that has, in three years, taught every young German to march, put millions through Labor Corps, semi-military, and full-army training, filled the manoeuvre fields and country byways with the Army's new technical equipment, and the air above with superb new planes, literally covered the land with airports (and hidden some under it), and criss-crossed it with the finest, most modern highway system in the world. More than that, an impressive beginning on a fleet has been built and launched, the industrial system and the food supply have been mobilized for possible war, and far-reaching preparations carried out for air defence. Once again one is forced, and this time diffidently, to admit that the Germans are a remarkable people, with a peculiar genius for organization and for science and technology. If, with such gifts, they cannot gain the forefront in this technological age, will they ever do so?

When will they launch their great effort? Probably not as long as they are getting what they want bit by bit—an end to Disarmament, an end to Versailles, the Saar, full sovereignty over the Rhineland, and now Danzig and Austria coming their way *merely by being strong*. Certainly not, as long as they have no certain allies, and Britain wavering again toward France's side. Certainly not? Well nothing is certain. For as certainly as the average German dreads the idea of another war, just so certainly will war come, some

not-distant day, out of the fear-hysteria engendered in Europe by German arms and German policy.

Considerations of what Germany *will* do must to some extent at least be governed by an estimate of what she *can* do—that is, by her economic position. It is not easy to obtain a clear picture of this. On what is the German currency based now? How does the financial machinery continue to operate? How has industry gone on so long on such restricted supplies of raw material? Germans do not know; Schacht, they say, is a magician; he makes his own economic laws. The currency is based on work. The country works, more money (though less for each) goes round and round; it has been functioning for three years now and people have stopped fearing. In a vague way they know that much money has been borrowed by the Government from the savings banks and insurance companies, but they don't seem to realize what empty shells these are.

AT THE moment, German economy presents a baffling picture. Superficially it looks robust; you would say that the good, red life-blood was again coursing through its veins. Examined closely by the economic doctor, it is disclosed as being much nearer to a bloodless corpse. The gold reserve has been squandered away from a handsome billion marks to a poor 70 million; the savings banks are empty, the insurance companies are empty, the Labor Union savings have been confiscated and used up; the commercial banks, large and small, are flooded with non-liquid government paper, and are in a worse condition than before the collapse of 1931; the internal public debt has been increased from under 8 billions to over 23 billions of marks. Meanwhile German industry, caught in the jaws of a vicious price-spread shears, in which it has to pay more and more for its raw stuff, and is getting less and less for the finished article, is engaged in an exhaustive dumping of German work and German living standards; for exports must be subsidized more and more, and this subsidy is, in the end, added on to the home price.

The export trade, at 375 million marks a month for 1936, looks to have held its own ever since this régime came to power. The cold figures are revealing. A fine export surplus of 2,967 millions for 1931 and 1,073 millions for 1932 has sunk to 667 millions for 1933, to minus 284 millions for 1934, recovering slightly to plus 111 millions for 1935, and plus 123 millions for 1936 to date. But only 20 per cent. of exports are now paid for in foreign exchange, and a half of that has to go at once to Switzerland, Holland and one or two other countries for Dawes and Young Plan interest.

All this time German economic life has been getting seriously out of balance. The share of private, apartment and industrial building in the total of German building was 75 per cent., and public building 25 per cent., in 1931; today the proportions are just reversed, and three-quarters of all building is done out of government funds. In industrial production the output of "production" or "capital" goods has risen from an index of 44 at the beginning of 1933 to 108 in late 1935 (1928 = 100); while "consumption" goods, after a sharp index rise from 74 to 90 in 1933, have hovered with difficulty around 90 ever since. It is admitted that practically all of the work-creating expenditure has gone into armament. Now there arises the problem of how to re-adjust the economic machinery to normal running once this abnormal armament effort slackens off, as slacken off it eventually must. The spectre of tens of thousands of workmen returning to the line-ups before the labor bureaus is beginning to haunt the leaders of the Labor Front. How is work to be made for them next time? If the economic pump is not primed now, whence will come the funds for another, and greater, effort? Has the Nazi régime, finally, made a great and creditable attempt to put Germany back to work again, or is this all a sham front, covering a gigantic squandering of the nation's capital reserves, a price which no other government would be willing to pay? Can, indeed, work ever be soundly created and maintained for these extra 10 or 15 million Germans except through increasing the export trade?

"Not under the present system," says the Marxist. The Nazis, impelled more by the exigencies of their situation than any particular economic convictions, have already bent Germany's economic system considerably away from plain, unregulated capitalism. Under the pressure—which they are going to feel increasingly, how much further might they not bend it? They appear politically strong enough to carry through almost anything. Then again, what they look like today, while things are still going along fairly well, and what they will look like when the end of their economic makeshift has been reached, may be something quite different.

## MURAL IN HART HOUSE CHAPEL

BY G. CAMPBELL MCINNES

THE mural which has recently been completed in the Chapel at Hart House, and of which a reproduction appears on this page, is the work of Will A. Ogilvie, a young Canadian artist whose painting is always distinguished by restraint and delicacy of handling, an extreme sensitiveness to decorative forms and a subdued, though subtle color sense. In executing this mural, Mr. Ogilvie was faced with the solution of two problems. In the first place, the chapel is extremely small, the light comes from one side only, and the walls are broken up by doors, windows and arches. This meant that the design had to be such that it would lose nothing from observation at close quarters, the color had to fit, as it were, the light, and the physical obstacles in the walls had to be turned into an asset and incorporated in the general flow and rhythm of the composition. Secondly, the chapel is undenominational, which involved

the presentation of the commingling of youth and the spiritual in the broadest possible manner.

These problems Mr. Ogilvie has solved with considerable success. His symbolism does not have to be "explained." Indeed, as Edward Wadsworth has rightly pointed out, the work of art that can be explained in words is not a work of art. For, if this is so, it need never have been painted. Taking his inspiration partly from the Primitive Italian altar pieces, partly from the formal aspects of the Canadian landscape, and fusing them with his own delicate imaginative quality, Mr. Ogilvie has produced a work whose easy rhythmic flow, and soft cool tones, combine to give an atmosphere of contemplative and austere spirituality. This reaches its height in the main panel on the south wall, in which a refreshingly new treatment of the Madonna and Child motif makes a central group of exquisite charm.



The prize winner this week is by Cortland R. Beckingham, 333 Metcalfe Street, Ottawa. Honorable Mentions are awarded to Colin S. Farmer, 151 Rochampton Avenue, Toronto; K. P. Stevens, 112 Cowan Avenue, Toronto; Gordon M. Trentor, 3048-1st W., Calgary, Alta., and Charles H. Blair, 56 Sparks Street, Ottawa.



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Mark S. Hodgson, Advertising Manager

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## —History of Canada, September 7-14 JOB-FILLING WEEK

### DOMINION

**Agriculture:** Farmers at various points in Western Canada hold protest meetings against recently announced federal wheat marketing policy, plan mass demonstrations and form Citizens Wheat Board and Price League in Saskatchewan. Central Executive Committee of three Western Wheat Pools met wheat committee of Cabinet in Ottawa, later announcing disappointment that Government not disposed to revise policy by pegging price higher than 8 1/2 cents. Bureau of Statistics estimated 1936 Canadian wheat crop at 232,973,000 bushels, approximately 44,000,000 less than last year. Wheat futures returned to dollar. Ontario groups of Canadian Chamber of Agriculture asked legislation embodying main provisions of Natural Products Marketing Act which Supreme Court held ultra vires.

**Bank of Canada:** Government completed final stage in partial nationalization of central bank by acquiring 100,200 Class B shares and appointing following six additional directors: Robert McQueen, economist, Winnipeg; J. Leroy Holman, merchant, Summerside, P.E.I.; A. C. Picard, manufacturer, Quebec City; Fred Mazze, fish packer, Port Elgin, N.B.; George G. Coote, farmer, former United Farmers M.P., Nanton, Alta.; Lieut.-Col. Claude Brown, director Huron and Erie Mortgage Corporation, member board of governors University of Western Ontario. **Canadian Broadcasting Corporation:** Board of governors appointed: Leonard W. Brockington, lawyer, Winnipeg, chairman; René Morin, general manager of Trust Generale du Canada, Montreal, vice-chairman; Brig.-Gen. Victor W. Odium, broker, Vancouver; J. Wilfrid Godfrey, barrister, Halifax; Prof. A. Vachon, Laval University, Quebec; N. L. Natanson, theatre executive, Toronto; Col. Wilfrid Bovey, barrister and educationist, Montreal; Alan B. Plaut, journalist, Toronto; Mrs. Nellie McClung, author, Victoria.

**Canadian National Railway:** Government appointed following six directors, a seventh to be appointed on recommendation of employees of railway: S. J. Hungerford, now president of C.N.R., chairman; J. Y. Murdoch, K.C., mining executive, Toronto; Wilfrid Gagnon, manufacturer, Montreal; Herbert J. Symington, K.C., barrister, Montreal; Donald H. McDougall, mining engineer, Stellarton, N.S.; Robert J. Moffat, farmer, director Saskatchewan Wheat Pool, Bradwell, Sask. **Defence:** Department denied Canadian destroyed Saginaw in Spanish waters as alleged by delegate to Trades and Labor Congress convention. Contract for housing construction at Royal Canadian Air Force station, Trenton, let for \$112,000.

**External Affairs:** Canadian delegation consisting of Prime Minister Mackenzie King, Senator Raoul Dandurand and Hon. Norman Rogers sailed to attend session League of Nations; alternate delegates Dr. O. D. Skelton and Dr. W. A. Riddell; technical adviser, Col. G. P. Vanier. **Finance:** Deputy Minister of Finance, J. G. Macdonald, transferred to similar post at Tokyo; Charles Ritchie, third secretary External Affairs Department, Ottawa, transferred to similar post Canadian Legation, Washington. **Finance:** Subscription for \$100,000,000 issue Dominion bonds, proceeds to be used for refunding \$73,168,200 and remainder for general purposes, was heavily oversubscribed. Issue consisting partly of one per cent, notes due March, 1941, yielding 1.40 per cent and three per cent, perpetual bonds payable Sept. 1966, yielding 7.11 per cent, the first perpetual bonds ever issued by Canada.

**Housing:** Government will guarantee lending institutions against losses up to 15 per cent, for loans to maximum of \$50,000,000 to home owners for repairs and improvements to dwellings; maximum loans on one property \$2,000; interest rate five per cent. **Marine:** National Board appointed: Ralph Campbell, lawyer, Vancouver, chairman; Col. A. E. Durne, chief engineer Department Railways and Canada; B. J. Roberts, assistant Deputy Minister of Finance; Durne and Roberts relieved of present duties to be able to devote full time to harbor administration. **Penitentiaries:** Royal Commission under Mr. Justice Joseph Arthabault enquiring into penitentiary conditions throughout Canada opened sittings at Ottawa. **Relief:** In co-operation with provinces Government will pay half cost of any methods which may be worked out for "absorbing" in primary product industries all physically fit, single, homeless adults, to further reduce unemployment. Government announced it is working out plans for encouragement of rehabilitation of dilapidated farm properties and for glum clearance projects.

**Trade:** Canada and Russia cancelled embargoes which they placed against trade with each other in 1931 and resumed friendly economic relations. Russia announced it will now export anthracite to Canada but will limit exportation to 250,000 metric tons per annum, will sell at competitive prices and has no intention of shipping coal for consumption in Maritime. **Royal Canadian Mounted Police:** Retirement of Deputy Commissioner J. W. Spalding announced, succeeded by Assistant Commissioner G. L. Jennings, present director criminal investigation.

### ALBERTA

**Lieutenant-Governor:** Lieut. Col. Philip C. H. Primrose, retired Edmonton magistrate, appointed Lieutenant-Governor to succeed Hon. William L. Walsh. **Code:** Master code, mainly relating to business ethics, approved by wholesalers in conference with Minister of Trade and Industry Manning; chief provision is agreement not to sell to ultimate consumer except in special instances. **Debt Settlement Act:** An action which seeks a declaration that a debt was owing prior to 1932 cannot be sustained in Alberta courts under recently adopted Debt Reduction and Settlement Act. Judge W. A. MacDonald of Calgary ruled in first case since passing of new legislation. **Script:** Government redeemed all scrip presented during first three-day redemption period. **Press:** Premier Aberhart suggested proposal to license newspapers as means "to curb mad dog tactics of certain financial newspapers."

### BRITISH COLUMBIA

**Opposition:** In the eyes of the Government Rev. Robert Connell, recently read out of provincial C.C.F. for whom he was house leader, is still leader of the Opposition and will remain so until the Government receives official intimation to the contrary. Premier Pattullo announced. **Relief:** Hon. George S. Pearson, Minister of Labor, announced it is doubtful if Dominion Government's plan for placing unemployed on farms and in industry is suitable for British Columbia and that provincial Government will submit alternative plans for federal approval.

### MANITOBA

**Health:** Infantile paralysis epidemic continues; Pine Falls went to extent of forbidding any children of school age from entering town, in attempt to check spread.

### ONTARIO

**Courts:** Attorney-General Roebuck announced appointment of Gordon Tennant as registrar of surrogate court at London; appointment of Edwin A. Tilley, North Bay, as crown-attorney for Nipissing. **Health:** Hon. J. A. Faulkner, minister of health, speaking as a physician and not as member of Government, advocated sterilization of mentally deficient. **Liquor Control Board:** Commissioner E. G. Odette announced minimum grape price at Ontario wineries \$40 a ton for blue grapes and \$50 for white. **Reformatory:** Dr. J. L. Heaslip, medical director of reformatories and prisons branch, appointed superintendent and surgeon of Ontario Reformatory, Guelph.

### QUEBEC

**Appointments:** Premier Duplessis announced appointment of Edward Asselin, K.C., Shawinigan Falls, as Deputy Attorney-General, Louis Coderre, Montreal, Deputy Minister of Municipal Affairs, Trade and Commerce, and Albert Stewart, Montreal, secretary of Department of Provincial Revenue. **Finance:** Government claimed its "economy axe" has already reduced provincial expenditures by \$2,000,000 per annum. During the week the Cabinet abrogated printing contract for Le Journal d'Agriculture, claiming \$100,000 savings, and for annual supply of automobile license plates. Various pensions were reduced or cancelled. Unable to dismiss the five members of Quebec Liquor Commission without Act of Legislature, Cabinet cut their salaries to one dollar per year each; chairman had received \$14,000, vice-chairman \$9,000 and three others \$8,000 each. **Legislation:** Opening date of Legislature set as Oct. 7. **Policy:** Premier announced immediate action to decrease danger of level crossings and gradual elimination of them as finances allow. Certain bridge tolls reduced and others to be reduced gradually. When granting wood cutting permits Government reserved right to revoke if satisfactory wages not paid.

### SASKATCHEWAN

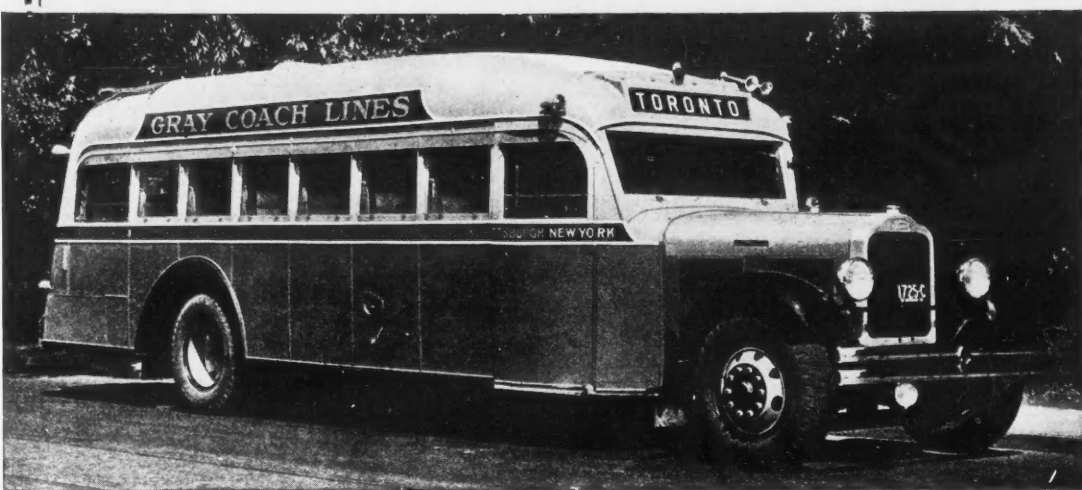
**Lieutenant-Governor:** Hon. Archibald McNab, former provincial cabinet member, appointed Lieutenant-Governor to succeed Lieut.-Col. the Hon. Hugh E. Munroe. **Relief:** Farmers of drought areas plan "trek" to Regina to seek higher relief allowances. Premier W. J. Patterson charged demonstration is Communist-inspired.

### LABOR

**Dominion:** Trades and Labor Congress of Canada with 295 resolutions on its agenda held 52nd annual convention at Montreal. President Draper steered convention away from committing itself on industrial union dispute in A.F. of L. by declaring all resolutions pro and con out of order. Resolutions passed advocated moderate inflation, complete government ownership of Bank of Canada, amendments to B.N.A. Act "to make the Government supreme" and prevent Supreme Court upsetting legislation passed "for the benefit of the people". Other resolutions expressed opposition to any amalgamation of railways, to affiliation of the Congress with any political party, to the formation of a new Farmer-Labor party under trade union auspices, to the formation of a company union for the employees of the Ontario Hydro E.P.C. The Congress passed unanimously a resolution expressing sympathy with Spanish Government. P. M. Draper, Ottawa, re-elected president and R. J. Tallon, Montreal, secretary treasurer; James Simpson, Toronto, Percy Benzonagh, Vancouver, and D. W. Morrison, Glace Bay, N.S., vice-presidents. **Manitoba:** Provincial Government intervened in Winnipeg fur workers' strike, proposing to set up arbitration board; Trades and Labor Council accede but employers failed to reply to Government. Trades and Labor Council postponed plans for mass demonstration one week and sent request for federal intervention.

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Approximately 140 Winnipeg dyeing and dry cleaner employees went on strike. **Ontario:** Following virtual success in unionizing Toronto beer waiters, International Beverage Dispensers Union announced campaign to extend organization throughout province. Ontario Department of Labor announced appointment of advisory committee to co-operate with Apprentice Board in regulating conditions in barbering and hairdressing trades. **Quebec:** Montreal taxi arbitration committee commenced sittings.

### OBITUARY

**Adam,** Joseph, K.C., oldest practicing lawyer in Montreal (86). **Bishop,** Mrs. Margaret Louise, Owen Sound, mother of Air Vice-Marshal William A. Bishop, V.C. (79). **Charles,** George, Toronto, dean of Canadian pulp and paper industry (79). **Coon,** Stephen Burwell, Toronto, architect (74). **Fitch,** William Albion, Voltville, retired superintendent Campbellton, N.B., division C.N.R. (51). **Forsyth,** David, Beausville, Ont., educationist, pioneered practical individual laboratory work in science in Ontario secondary schools (83). **Gagnon,** Alphonse, Montreal, retired milling executive (91). **Giroux,** L. A., Edmonton lawyer, Liberal member of Alberta Legislature for Grouard, first elected 1924, re-elected 1926, 1930, 1935 (51). **Hamilton,** Mrs. Anna Maud Mary, Invermere, B.C., founded Manitoba Association of Graduate Nurses, former co-editor "The Canadian Nurse". **Sutherland,** James A., New Westminster, B.C., one of original members of Royal Northwest Mounted Police (86). **White,** Rev. Dr. W. A., Halifax, Canada's only colored padre during war.

### EDUCATIONAL

**Queen's:** André Bieler, Montreal painter, appointed to chair of Fine Arts at Queen's University.

### PERSONAL

**Lord Tweedsmuir** continuing his official tour of Western Canada made Chief Morning Light by Stony Indians at Morley, Alta. **International Peace Gardens Inc.** added H. J. Moore, Islington, Ont., and Col. Ralph Webb, Winnipeg, to board of directors.

### UTTERANCES

**Col. L. C. M. S. Amery,** former Secretary of State for the Colonies in the British Government, cheerfully claims "perigrinating Imperialist" as a good description of himself when he arrives in Montreal: "If you mean by 'perigrinating' that I'm moving around, and by 'Imperialist' that I believe in the mission of the British Empire in the world—why, then I am one."

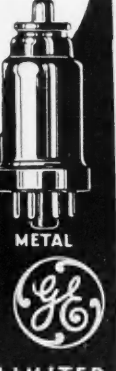
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## A NEGLECTED CENTENARY

BY JAMES O'BRIEN

THE year 1836 saw the first publication in book form of the first important imaginative work in English to be produced in the territory of what is now the Dominion of Canada. The place of publication was Halifax, the author was T. C. Haliburton, and the title of the volume—which is almost forgotten because the present-day public insists upon remembering the book by the name of its chief character—was "The Clockmaker."

It is now generally admitted that the literary rank to be assigned to the several works by Haliburton in which the character of *Sam Slick* is developed is not quite as high as it was believed to be a generation or so ago, and that the author's share in the founding of the literature of American humor is also somewhat less than has been claimed. Nevertheless we think it is a pity that the centenary is not being celebrated with somewhat more ceremony and display; for "The Clockmaker" is still a very interesting creation, and Haliburton's views on politics and sociology—the expression of which was the chief purpose of his writing—are the finest example of high Toryism that this half of the North American continent has ever produced in its otherwise democratic literature.

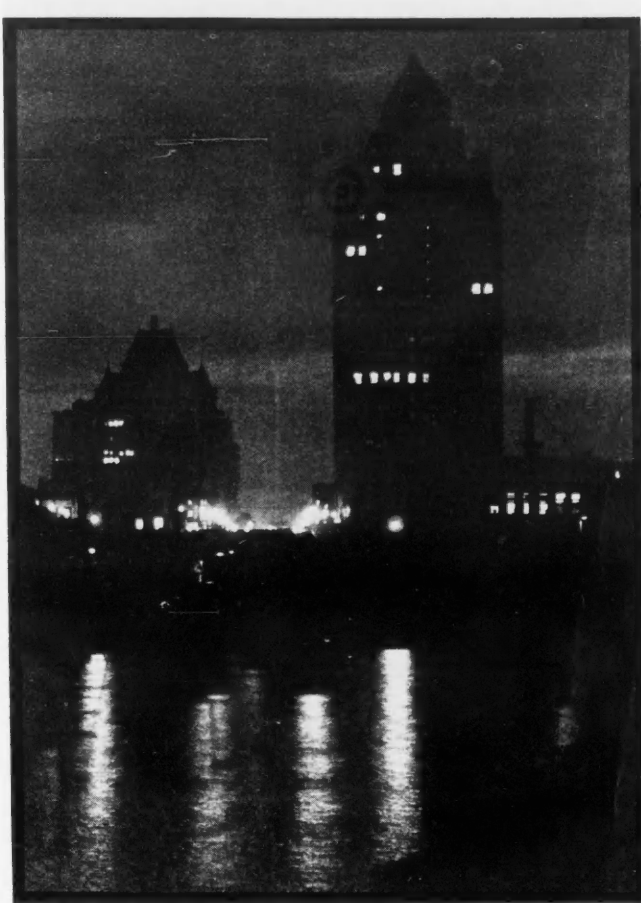
THERE are probably very good reasons why the City of Halifax, which had the honor of publishing "The Clockmaker," is not greatly interested in observing its centenary. Haliburton was no Haligonian. He greatly preferred the southwestern side of the peninsula, which he considered to be the only worthwhile part of Nova Scotia, and he maintained, in several very vehement chapters, that the natural economic centre for that district was not Halifax but Saint John, New Brunswick. Nor was he particularly complimentary to the Blue-Noses of any part of the Province, though it is generally recognized that his frequent satiric references to their laziness, their lack of enterprise, and their dependence upon government were intended not so much to amuse outsiders as to prod the Nova Scotians themselves into a more satisfactory course of behavior.

IT IS worth considering in these rather distracted times whether Haliburton had not a more correct idea of the true nature of democracy than is generally prevalent in Canada today. He was profoundly convinced that a community whose citizens devoted more time to squabbling and arguing about public affairs than to studying and carrying on their own businesses would never be successful. It seems to have been his opinion that the best government was that which was least interfered with by the mass of the citizens, and that such interference should be limited to the occasional expulsion or assassination of the rulers when they have done a particularly bad job of ruling. In the 1836 volume the Clockmaker narrates a parable about a pilot taken on by the Constitution frigate when operating against the British off the shores of Ireland. The pilot was a very suspicious-looking character, "a deep, sly, twistical-lookin' chap," and the captain figured that he was probably calculating on running the Yankee vessel on the rocks for the sake of the reward. So he ordered a rope with a running noose to be put through a block at the end of the foreyard.

"Now," says the captain, "look here, pilot! Here's a rope you han't seen yet; I'll jist explain the use of it to you, in case you want the loan of it. If this here frigate, manned with our free and enlightened citizens, gets aground, I'll give you a ride on the slack of that rope, right up to that yard by the next, by gum! Well, it rubbed all the writin' out of his face as quick as spittin' on a slate takes a sum out. Now, they should rig up a crane over the street door of the State House of Halifax, and when any of the pilots at either end of the buildin' run 'em on the breakers on purpose, string 'em up like an onsafe dog."

HALIBURTON believed that the efforts of politicians to keep themselves in power were responsible for most of the misunderstandings and distrust between classes and between sections. "The upper class don't know one-half the virtue that's in the middlin' and lower classes, and they don't know one-half the integrity and good feeling that's in the other, and both are fooled and gulled by their own noisy and designin' champions."

One hundred years ago, it seems, the Nova Scotians had "three or four



CITY LIGHTS FROM THE HARBOR. Honorable Mention Photograph of Marine Building, Vancouver, B.C., by W. B. Piers, Haney, B.C. Kodak Recomar No. 18, 10 seconds at F4.5.

evil spirits" on which they blamed all the mischief in the Province; these were the Council, the Banks, the House of Assembly, and the Lawyers. To these the Nova Scotians of today would add the Dominion Parliament, the Trusts and the Ontario and

Quebec Manufacturers. The rest of us in the other Provinces have just as good a list. But we have no Clockmaker to remind us that we cannot expect such institutions to be perfect, and that if we change them we are quite likely to make things worse.

## CANADIAN POETS

THE *Canadian Poetry Magazine*, the quarterly which was started last autumn under the auspices of the Canadian Authors Association and the editorship of E. J. Pratt, has attained its third issue, and the list of its contributors is now just over one hundred. While we have no doubt that Professor Pratt will continue to discover new talent, the rate of discovery is now likely to be much slower, and the list of ninety-nine residents of Canada and four expatriates in the United States may be taken as a fairly complete directory of the producing poets of Canada, except for a few whose position is so well established that they feel no incentive to co-operate in Professor Pratt's undertaking. (It should perhaps be stated that the C.P.M. takes no cognizance of verse in the French language.)

The geographical distribution of the ninety-nine Canadian residents is interesting. Ontario has forty-two of them, British Columbia eighteen, and the three Prairie Provinces seventeen. Quebec with thirteen and the Maritime Provinces with nine complete the list. This corresponds fairly well with the distribution of the English-speaking population, except in British Columbia, where the incidence of poetry appears to be extremely high.

It is sometimes difficult to tell the sex of the poet from his or her signature, but even admitting that some of those who use no names but initials for their given names are possibly female, there is still a fairly respectable showing of male poets. On the whole, however, the writing of verse appears to be almost as definitely a feminine accomplishment in Canada as the playing of the piano used to be in days when pianos were still played upon. Nearly one-half of the poets in this list will be known to readers of *SATURDAY NIGHT*, either from the appearance of examples of their work in our columns, or from appreciative reviews of their published volumes. We have arranged the names of the 103 contributors to the first three issues of the C.P.M. in alphabetical order, accompanied with their addresses. The four who are not resident in Canada are Florence Deacon Black, in New York; Ellen M. Fulton, in Scranton, Pa.; Dorothy Roberts Leisner, in Stamford, Conn.; and Arthur Stringer, at Mountain Lakes, N.J. The entire list is as follows:

Angus, Marion Isabel, Victoria.  
 Bailey, A. G., Saint John, N.B.  
 Bartlett, Gertrude, Montreal.  
 Benson, Nathaniel A., Toronto.  
 Bernhardt, Clara, Preston, Ont.  
 Berquist, Mrs. Marion, Midale, Sask.  
 Birdsall, L. B., St. Thomas, Ont.  
 Black, Florence Deacon, New York.  
 Bourinot, Arthur S., Ottawa.  
 Bowen, Minnie Hollowell, Sherbrooke, Que.  
 Bowman, Louise Morey, Montreal.  
 Boyd, Edna Alice, Toronto.  
 Boyle, Charles Frederick, Fredericton, N.B.  
 Brown, Audrey Alexandra, Nanaimo, B.C.  
 Brown, Alice Cameron, Tisdale, Sask.  
 Brown, Kathleen, Winnipeg.  
 Buckley, Joan, Langley Prairie, B.C.  
 Campbell, Amy, London, Ont.  
 Carley, Mrs. Sarah, Calgary.  
 Clarke, George Herbert, Kingston, Ont.  
 Cox, Leo, Montreal.  
 Creighton, Alan, Nova Scotia.  
 Cunningham, David B., Toronto.

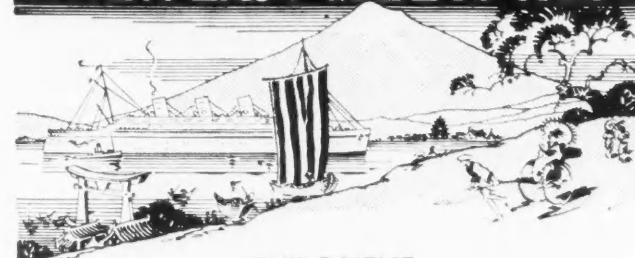
Dalton, Mrs. Annie Charlotte, Vancouver.  
 Dawes, Angela, Gardenvale, Que.  
 Devitt, Mrs. Maisie Nelson, Cranberry Lake, Powell River, B.C.  
 Donaldson, Elizabeth, Toronto.  
 Douglas, Mrs. Gilean, Weston, Ont.  
 Downe, Mrs. A. R. (Lynette), Calgary.  
 Edmonson, Lillian, London, Ont.  
 Ferne, Doris, Victoria.  
 Finch, Robert, Toronto.  
 Fox, Estelle, Saint John, N.B.  
 Fulton, Ellen M., Scranton, Pa.  
 Garbutt, Mrs. Elizabeth, Calgary.  
 Gaskell, Eric F., Toronto.  
 George, Richard, Nova Scotia.  
 Gordon, Doreen, Kitchener, Ont.  
 Gray, Lillian Collier, Lansdowne, Ont.  
 Grayson, Ethel Kirk, Moose Jaw, Sask.  
 Hale, Katharine, Toronto.  
 Hastings, Elizabeth, Kitchener.  
 Harvard, Pauline, Victoria.  
 Hedges, Doris, Seignior Club, Que.  
 Henderson, Caroline d'Aguilar, Victoria.  
 Holland, Ermina Carpenter, Montreal.  
 Hopper, Clara, Vancouver.  
 Hurley, Jeff, Winnipeg.  
 Jenkins, Mariel, Toronto.  
 Kennedy, Leo, Montreal.  
 Kirkconnell, Watson, Winnipeg.  
 Lapointe, Cyril Malcolm, Montreal.  
 Lauriston, Gloria, Chatham.  
 Leisner, Dorothy Roberts, Stamford, Conn.  
 Leslie, Kenneth, Nova Scotia.  
 Leveridge, Lillian, Toronto.  
 Livesay, Dorothy, Clarkson, Ont.  
 Lloyd, C. F., Winnipeg.  
 Marriott, Anne, Victoria.  
 Maura, Sister, Halifax.  
 McDougall, Joseph Easton, Toronto.  
 McKenzie, Marjorie, Ottawa.  
 McLaren, Floris Clark, Victoria.  
 Merrin, Gwendolyn M., Toronto.  
 Moody, Mrs. Irene, Vancouver.  
 Munday, Rupert, Oakville, Man.  
 Munro, Kathryn, Toronto.  
 Wales, Letitia, St. Andrews East, Que.  
 Negoro, Miss T., Vancouver.  
 Osborn, Margot, Regina.  
 Orchard, Robert, Toronto.  
 Pearce, Joanna, Victoria.  
 Perrigard, Mrs. Pauline B., Montreal.  
 Perry, M. Eugenie, Victoria.  
 Piers, Constance Fairbanks, Halifax.  
 Potter, Sally A., Saskatoon.  
 Primrose, Olive Clare, Toronto.  
 Reade, Robert, Toronto.  
 Reid, George William, Toronto.  
 Remely, C. A., Hamilton.  
 Roberts, Lloyd, Ottawa.  
 Roberts, Theodore Goodridge, Toronto.  
 Rogers, Harold, Ottawa.  
 Russell, Frances, Toronto.  
 Scott, F. R., Montreal.  
 Sheard, Virna, Toronto.  
 Simpson, Mrs. Miriam, Hamilton.  
 Skaia, Diana, Toronto.  
 Smith, Norma, Nova Scotia.  
 Stanford, Mrs. Lucy Creighton, Nova Scotia.  
 Stringer, Arthur, Mountain Lakes, N.J.  
 Talbot, Jean Paul, Saskatoon.  
 Taylor, Doris M., Toronto.  
 Taylor, Dorothy, Oakridge, Ont.  
 Tomkinson, Grace, Yarmouth, N.S.  
 Wales, Julia Grace, St. Andrews East, Que.  
 Wallace, Horatio, Winnipeg.  
 Westcott, Florence, Toronto.  
 Wharton, Lewis, Victoria.  
 Whitehouse, Francis Cecil, Vancouver.  
 Wood, Audrey St. Denis, Victoria.  
 Worth, Mary L., Toronto.  
 Wright, Percy H., Wilkie, Sask.

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by HARVEY Woods



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[illegible]

"ROMEO AND JULIET". Leslie Howard and Norma Shearer in a scene from the film version of Shakespeare's play which opens an engagement at the Royal Alexandra Theatre on October 5th.

## THE FILM PARADE

BY MARY LOWREY ROSS

## MIXED FARE

hearted army sergeant (Gregory Kinnear). There is also the zero hour, with the last seconds ticked off on the officer's wrist watch, the attack over the top, the stumbling passage across No Man's Land, and the complementary death of the officer who stood in the way of the happy ending. All this is handled with high imagination and a sense of awe and of all the rules governing love and warfare on the screen. The only characterization that doesn't quite come off as it was meant to is Lionel Barrymore's Grandfather La Roche, an old soldier resolved to fight for France and to blow his buzze for the glory of his country. Barrymore's Grandfather La Roche, to last, was just a foolish and exasperating old gentleman, determined to play soldier against the rules.

It is true the Thirty-Ninth regiment of the French Army had an amazing record for devotion and sacrifice. To this extent "The Road to Glory" has an authentic historical background. But it isn't conceived on a sufficiently imaginative scale to make you forget, in an atmosphere of terror and doom, the mystifying idiosyncrasy of war itself.

"Meet Nero Wolfe" introduces a new and fluid type of screen detective. Nero Wolfe (Edward Arnold) is a heavy fellow with a tremendous appetite, a tremendous laugh and a passion for rare orchids and bottled beer. Most of the picture is devoted to getting Mr. Wolfe launched, with all his oddities on what will probably be a long series of adventures. The author, who has written 25 Nero Wolfe novels, then made up the story to give him something to do. People who prefer any kind of detection fiction to anything else may enjoy it.

## COMING EVENTS

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<b>ALBERT HIRSH</b> January 21, 1937	<b>RUDOLF SERKIN</b> <i>Pianist</i> January 24, 1937	<b>DANA ENSEMBLE</b> <i>Famous Polish Quintet</i> December 16, 1936
<b>SERGEI RACHMANINOFF</b> February 18, 1937	<b>GERTRUD WETTERGREN</b> <i>Contralto</i> February 4, 1937	<b>FOWLER and TAMARA</b> <i>Dancers</i> January 28, 1937
<b>POLDI MILNER</b> March 18, 1937	<b>ELISABETH TELPBERG</b> <i>Soprano</i> and <b>EZIO PINZA</b> <i>Basso</i> April 8, 1937	<b>JACQUES CARTIER</b> <i>Actor-Dancer</i> February 25, 1937
		<b>GLADYS SWARTHOUT</b> <i>Mezzo-Soprano, Metropolitan Opera</i> March 4, 1937
		<b>CHARLES KULLMAN</b> <i>Metropolitan Tenor</i> April 1, 1937

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# SATURDAY NIGHT

THE CANADIAN ILLUSTRATED WEEKLY

## THE FRONT PAGE

principle of non-interference and respect for the sovereignty and territorial integrity of the United Nations, who are the only ones who can decide on the future of the country. We would like to express our sincere sympathy to the people of Cambodia, who have suffered a great deal of suffering, which is a result of the actions of the Khmer Rouge. We believe that the people of Cambodia have the right to decide their own future, and we support the efforts of the United Nations to help them achieve this goal. We also support the efforts of the United Nations to help the people of Cambodia to rebuild their country and to create a peaceful and stable environment. We believe that the people of Cambodia have the right to decide their own future, and we support the efforts of the United Nations to help them achieve this goal. We also support the efforts of the United Nations to help the people of Cambodia to rebuild their country and to create a peaceful and stable environment.

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**DON'T SPOIL YOUR SA**

**T**HE accumulated assets of the life insurance policy-holders of Canada are the largest—by far the largest—single class of investment holdings in the country. They include every type of non-speculative investment, but owing to the nature of the insurance contract the greater part of them consists of credit claims against property, with principal and interest payable in fixed dollar amounts, rather than ownership equities whose value and income depend upon earnings. The owners of these investments are only nominally the insurance companies themselves, some of which are wholly mutualized, and all of which administer total funds in which the shareholders' proportion is an almost infinitesimal part; the real owners are the policy-holders themselves. And in spite of the existence of a fair number of very large policies which may be regarded as a class of rich men's investments, the typical policy holding is a matter of a few hundreds or thousands of dollars, the chief asset and the metaphorical anchor to windward of some industrial, commercial or professional worker who has not accumulated and never will accumulate any other important asset.

No act of destruction or partial destruction of the value of any such credit claim, be it a government bond, a municipal bond, a public utility bond, a railway bond, an industrial bond or an ordinary property mortgage, can ever fail to impair the assets of the life insurance policy-holders of the country. Any widespread destruction of the assets must necessarily render the assets of the policy-holders inadequate to perform the function for which those policy-holders rely upon them. The same is true of any tampering with the value of the unit of currency in which these credit claims are expressed. Policy-holders who have any real regard for the interests of their beneficiaries—the women and children for whose benefit the vast majority of life insurance policies are taken out—should set their faces immutably against all government tendencies leading to partial or complete repudiation of debt contracts, for such tendencies are destructive to the whole system of insurance.

★ This editorial, taken from

★ This editorial, taken from "Saturday Night", Toronto, is so timely and informative that it is reproduced here as one of a series of messages sponsored by Life Insurance Companies in Canada.

# Life Insurance



*Guardian of Canadian Homes*

**F**OR the first time on any stage Gertrude MacIntyre's production of William Shakespeare's "Hamlet" will be seen in the Royal Alexandra Theatre for four days only beginning on Wednesday night, September 30, with a matinee on Saturday. John Gielgud

makes his Canadian debut as Hamlet, which he acted for 185 times in London. Miss Anderson as the Queen and Lillian Gish as Ophelia are seen for the first time in Shakespeare, while Arthur Byron appears as Polonius. An imposing cast supports these players, including Malcolm Keen, John Emery, George Nash, Harry Mestayer, John Cromwell, Barry Kelly and William Roichwick. Joe Mielziner is designing

The settings and costumes and Mr. McClintic is directing the play. It will open in New York City in the Empire Theatre on October 8.

Mail orders now will be received if accompanied by a self-addressed, stamped envelope and the proper remittance. The curtain will rise at 8 o'clock sharp at nights and at 2 o'clock sharp at the Saturday matinee. No one will be seated during the first scene



DIMITRI ONFRI, lyric tenor with the San Carlo Opera Company which opens a nine days' engagement at Massey Hall on Sept. 24th.



# MUSICAL EVENTS

BY CHRISTOPHER WOOD

QUITE naturally the new band shell at the Exhibition is the subject of much interest and considerable controversy. For the first time in the history of the Exhibition, so far as I am able to recall, a serious symphony concert has taken place on the grounds, which was attended by some ten thousand people. This large attendance is encouraging for the future of Toronto's musical life. It was unfortunate therefore that acoustically something was very much amiss. However, it was quite evident that at this concert some use was made of microphone amplification, and it seems reasonable to suppose that that was where the trouble lay. But it caused some peculiar effects. Near the back of the audience in the centre the only instrument one could hear with anything approaching clarity was the clarinet. It completely drowned the melody in the violins on several occasions, and its delicious quacking rivalled the brass in volume, and beat the oboe, which ordinarily has a more penetrating tone, into a cocked hat. Even much nearer the stage, and still in the centre, this indecent exposure of the woodwinds, and of the clarinet in particular, persisted. However, reports from the sides of the audience revealed a different state of affairs. In one place the horns were predominant; in another the violins could be distinctly heard. Moreover, speaking from the near central position, it became quite evident as the concert progressed that the amplification was being experimented with. The strings gradually assumed a more fittingly prominent position, and at one time a bass trombone leaped to the fore and blared out a bass part not remarkable for melodic interest. Even more surprisingly in the Polka and Fugue from "Schwanda" the harp sounded in one passage so extremely loud that had my ears alone been witnesses I would have supposed the harpist to have been sitting in my lap. My other senses refused to corroborate this evidence, however. It was thus, as may be readily imagined, extremely difficult to form any opinion of the orchestra itself, or, on another occasion, of the Kneeller Hall Band. That remarkably versatile organization suffered under much the same difficulties when I heard it as did the orchestra, perhaps to a slightly lesser degree. There can be no doubt, however, as

other works do not. His Concerto in E minor for violin and orchestra followed, played by Iso Briselli.

It was a quite creditable performance for the most part, though there were too frequent lapses in intonation, and no very great clarity of line. It was uneven, some parts were really exquisite, and others more suggestive of a not very advanced student. But perhaps, due to the too, too glowing advance publicity given this young player, one expected too much. Advance praise of this sort can easily be overdone, and it is of no advantage to the artist. In this case one expected an artist only less great than Menuhin. As it was, a sense of disappointment may well have caused one's mind to be biased, which would not have been that case had one expected what in point of fact one got. In both the concerto and the two encores it was apparent that Mr. Briselli is to be envied the possession of a very fine violin. It is, I understand, a Spanish Strad.

Tchaikovsky's Fourth Symphony filled up the last half of the program. This symphony, it will be remembered, is the one with the quite delightful pizzicato Scherzo movement. It also contains what I think should be known as the "sway" movement. As soon as any one of the string sections takes up the subject, every man in that section sways. He cannot help it, sway he must. The horns were distinctly weak in the opening bars of the first movement, but afterwards there were very few faults indeed. As encore Mr. Stewart presented for the audience's delectation the waltz from the same composer's Serenade for Strings.

## THEATRE

BY W. S. MILNE

### "NIGHT OF JANUARY 16"

THEATRE season in Toronto opened this week with "Night of January 16", an American court-room melodrama stemming back to "The Trial of Mary Dugan". Its chief claim to novelty is the pulling of twelve of the customers up on to the stage to serve as jury—at regular jury fees—and to return their own verdict, "according to the evidence." While the jury are considering their verdict, the faces of the witnesses are successively spotted on a black stage while they repeat the key line of their testimony, a clever device which serves to bring back to the audience the pros and cons of the case. The verdict on Monday night was "not guilty," which seemed to meet with the approval of the audience, but the play is so constructed that a little difference in emphasis and shading in the chief roles could swing the jury the other way. Doubtless this will happen later in the week.

This audience-jury business had the effect of getting the play off to a draggy start, while the victims were selected, and the "realism" of the device served rather to emphasize the theatricality of the rest of the bag of tricks. Soon, however, one forgot the jurors, and settled down to the play, until the last act, when the presence of those twelve people, who might vote either way, gave the finish of the play a sporting character that increased the tension considerably.

For the play itself, it was the usual business of dead in l'ouatre, beautiful mistress, wronged wife, comic janitor and Swedish maid, and mysterious stranger seen leaving the premises, who dramatically interrupts the court just before the curtain of the second act. The characters were clear-cut types, even though the sentimental racketeer was a bit hard to swallow. On the whole, the acting was competent and smooth, although both lawyers had a bad trick of yelling effective speeches so loudly that the words could not be disentangled from the noise five rows back. Sarah Padden, as the Swedish housekeeper, played flagrantly and unashamedly for laughs of the most obvious sort, and got them. So too did Curtis Cooksey, as the district attorney, who simpered, smirked, bowed, scraped, slunk, crip, hissed, insinuated, bawled, and hurled, and generally gave the most complete exhibition of "mugging" that it has ever been my misfortune to witness since the days of the Keystone Comedies produced by Mack Sennett. He gave the rival lawyer all the varieties of supercilious snoots he could think of, and once I saw he almost put his tongue out. I do not know much about courts of law on either side of the line, but I cannot imagine any of the Canadian lawyers I know behaving in such fashion, nor can I imagine a Canadian occupant of the bench standing for a tenth of the mountebankery that professes to be a fair sample of American court procedure.

"Night of January 16", in spite of Mr. Cooksey, is a good show, of a well-established pattern, adroitly put together, with one or two new stunts, two really funny lines, and an exciting finish. It is well staged, and briskly and competently presented. The actors are cast so much to type that one feels they need no make-up, and the play makes little demand on their acting ability, but the whole thing is a very entertaining evening, and "Hamlet" is coming in two weeks with a company that looks swell on paper.

### COMING EVENTS

FORTUNE Gallo, guiding genius of the famous San Carlo Opera Company coming to Massey Hall, for nine days beginning Thursday, September 21st, announced this week that he had engaged Coe Glade, glamorous star of the Chicago Civic Opera, as guest artist during the Toronto season.

Those who saw Miss Glade's performance of "Carmen" in the open air production at Hanlon's Point this past summer, will recall it as being one of the most fascinating impersonations of the Gypsy Girl heard here in many seasons. Sinuous, little, and graceful, with handsome expressive features,



SATIRE ON HOLLYWOOD. Clint Sundberg, Betty Field and Owen Martin in a scene from "Boy Meets Girl", the stage comedy of Hollywood manners which comes to the Royal Alexandra Theatre the week beginning September 21st.

she delineated the capricious, alluring seductress with amazing effect. Her scenes of baffled rage and cruel taunting will long be remembered as works of art; moreover, Miss Glade has a rich, voluminous contralto voice, admirably suited in texture to the part of Carmen.

Miss Glade will again be heard as "Carmen" with the San Carlo on October 2nd. Earlier in the engagement, she will be heard in the title role of "Aida", a part which has brought

further fame to Miss Glade.

Charlotte Symons, soprano, heard here last season with the San Carlo, prior to joining the Metropolitan Opera Co., will return again this year as guest artist. Kenneth Selos, the gifted Greek-Canadian tenor who was heard to advantage on several occasions in Toronto last season, has also joined Mr. Gallo's troupe. Other new faces will be those of Anna Leskaya and Olga Kurzan, two sopranos who have sung with success in New York.



HAROLD BAUER, the distinguished pianist, who opens the Music Masters Series at the Eaton Auditorium with a recital on October 22nd.

those who heard it last year also will agree, that it is a band of considerable excellence, the versatility of the individual players being, perhaps, the most astonishing feature.

The Toronto Symphony Band under the direction of Mr. L. F. Addison, which I heard on Saturday afternoon, appeared to much greater advantage without any amplification whatsoever. There being comparatively few listeners at the time, I took advantage of this fact to skimp about and listen from various vantage points. Throughout a pretty wide compass the parts seemed excellently balanced, and the tone clear surprisingly far back, until it became mingled with extraneous noises. And it is these extraneous noises which cause me to doubt if this will ever be exactly the place for a serious concert. During the orchestra concert one heard whiffs of Rudy Vallee, and in "The Sorcerer's Apprentice" a railway engine kept exactly on the beat for at least half a minute. Then of course there were the fireworks. The announcer remarked after a particularly loud explosion that that was what musicians called a "sizzando". I confess, candidly, that the term is entirely unfamiliar to me.

Discounting outside noises, whether from announcers or trains, the shell itself seems perfectly adequate, and certainly a vast improvement over the ordinary band stand, though whether the Exhibition is quite the place to build such a structure is, perhaps, open to argument. Greater use might have been made of it elsewhere.

ONLY two composers were "re-presented" on the program of last week's Promenade Symphony Concert. Mendelssohn and Tchaikovsky, I do not think the orchestra has played consistently better throughout the whole of any other concert, though isolated works may have attained a higher level. The first number was the familiar and charming Overture "Fingal's Cave," which was a direct result of Mendelssohn's tour of Scotland in 1829, though the work was not completed until a year later in Italy. This overture always seems to me, who am not especially a lover of Mendelssohn, one of the most satisfying of the composer's works, which retains its freshness with its familiarity which so many of his

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# THE BOOKSHELF

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## M. ROMAINS MARCHES ON

"The Earth Trembles," by Jules Romains; translated from the French by Gerard Hopkins. Toronto, Ryerson. 383 pages and index, \$3.50.

BY MARY LOWREY ROSS

"THE Earth Trembles" is the fifth volume in Jules Romains' prodigious series of "Men of Good Will." In many respects it is the most important unit in this tremendous work, since it shows us events gathering that final momentum which was to send Europe over the brink of catastrophe.

People who have committed themselves to "Men of Good Will" will continue to follow where M. Romains is leading them. But it is unlikely that with "The Earth Trembles" the author will gather many new readers by the way. As Jules Romains plunges deeper and deeper into events, the scene becomes more complicated, the facts grow denser, the movements leading towards catastrophe more involved and obscure. The novelist has worked indefatigably over the vast store of his material; and he isn't inclined to let his readers off easily.

In a sense time itself, as it ticked off in the years before the war, is the drama. M. Romains the scenarist shaping it into the pattern of fiction. With an intelligence less comprehensive than Jules Romains', the task would have been impossible.

What an awful profession this is! M. Romains, the French Secretary for Foreign Affairs, cries out at one point. "One tries to isolate a single thread and the whole skein ravel out in one's hand." The author himself is not so easily daunted. With an omniscience that is much more than the wisdom that follows events, he keeps the whole involved political and social pattern firmly in hand. You see the world of France, the pivotal point of Europe, from above and from below; the forces of government and anarchy, war and peace, revolution and imposed order, good and evil will, in their opposed yet constantly shifting alignment.

"Men of Good Will" in fact emerges more and more clearly as a work of formidable intelligence rather than of art. Romains is less concerned with writing beautifully or feelingly, than with setting forth the truth, approached from a hundred different directions. In this volume his characters have less value to him as human individuals than as symbols of the forces that are rocking the European world. Guau, the ambitious yet bewildered politician, Clamponais the powerful oil magnate, Maillecoite, the intelligent middle-class worker, Landreque, involved with a secret society, half pacifist, half anarchist, Zulpheer, the ruthless industrialist and promoter of wars, the students Jerphanion and Jabis who recognize approaching disaster and seek temporary escape, the one in work, the other in mysticism. It is true that these characters are minutely observed, each in his separate world. But in this volume, they are observed with the eye and the intellect rather than with the heart. Their importance for the author is that they represent certain ideas. More strictly, their ideas as set forth in endless discussions and correspondences, represent them and their relation to the central problem—war or peace.

The earth trembled in 1911 in much the same way as it is trembling today, a quarter of a century later. In a sense this latest volume of "Men of Good Will" reads like a precise, almost a seismographic record of the warnings constantly being given out by Europe in 1936. And it is this, rather than its strict qualities as a novel, that makes the fifth volume of Romains' vast series such a momentous piece of work. Jules Romains has devoted almost the whole of his extraordinary intelligence to analyzing and estimating the subtle and varied elements in society that make for conflict. For perhaps the first time we are presented with the spectacle of a complete society on the verge of war. "The Earth Trembles" indeed is so fundamental and so fully clarified in its analyses that to read how the world stood in 1911 is to realize, very clearly and terrifyingly, where it stands today.

## IN UPPER SILESIA

"The Drama of Upper Silesia," by William Rose Brattleboro, Vt., Stephen Daye Press, \$3.50.

BY B. K. SANDWELL

THE enormous amount of detail contained in this volume on the subject of the relations between Germans and Poles in Upper Silesia will make it somewhat difficult reading for those who are not already competent students of the affairs of Northeastern Europe. Mr. Rose, who is a British citizen and was interned in Austria during the War and spent the following ten years in relief and social work in Poland, is so anxious to avoid unjustified conclusions that he comes to very few conclusions at all and puts a great deal of evidence before the reader with little comment or explanation. On the whole the impression that one gathers from his volume is that the clash of reli-

gion, culture, languages, and racial feeling in the part of Europe about which he writes is so intense as to allow little prospect of a happy and peaceful life until its inhabitants, of all kinds, have learned a great deal more tolerance than they at present exhibit. It requires no expert, however, to be interested in Mr. Rose's epilogue, in which he discusses the agreement arrived at in November, 1933, between the Hitlerite German Government and the government of Poland. What he terms one of the shrewdest comments uttered to him on this agreement is the following: "The pact is another example of a growing impatience with the too much acclaimed policy of round-table conferences with a number of Powers represented; in which action is made difficult, if not impossible, because every man present is afraid that anything done to which he gives his vote may some fine day be dug up as a precedent, and embarrass him or his country as a consequence." This is one of the most refreshing and intelligent criticisms of what may be termed the Geneva method of settling Europe that we have yet come across, and may contain within itself some explanation of the unfruitfulness of a good deal of the effort of the League of Nations. Mr. Rose himself remarks that "the notion that any proper modus vivendi could be reached in any place in Europe between the authorities and any minority through the intervention of outsiders should have been exploded long ago." Canadians, who are rather expert in minority problems, should have been among the first to explode it, for nobody knows better than we do the resentment resulting from concessions to a minority forced by the action of some outside authority. It rather looks as if some of the operations of the League may have presupposed a greater sense of international community than exists now

or is likely to exist for some time in Europe. If that is so, the attempt to settle disputed matters by the intervention of a super-national authority is a profound mistake, and better results will be achieved, on the whole, by leaving individual nations to work out their relations with one another by themselves.

## AN ENTERTAINMENT

"A Gun for Sale," by Graham Greene, Toronto, Ryerson, \$2.00.

BY WILLIAM M. GIBSON

IN DIFFERENTIATING summarily between his "novels" and his "entertainments," a less practised writer than Mr. Graham Greene might well be suspected of providing himself with a needed loophole. The reviewers might state, "This is totally untrue to life," and the subtle author, thumping himself and his publisher on the back, would be able to reply, "But who ever said it was meant to be life-like? Didn't you notice we called it an 'entertainment'?"

However, no such speculations as these need occupy the fortunate reviewer of Mr. Greene's latest "entertainment." In actual fact, "A Gun for Sale" is a great deal more probable than a number of novels which are alleged to ponder current social problems; it is far more exciting than the multitude of so-called thrillers, and it is infinitely more painstakingly pieced together, and more elegantly written (and this without being precious) than the bulk of would-be cultured romances and essays.

Superficially, "A Gun for Sale" might be classed as a thriller. But it is far more than that; it is a book—or an entertainment, if you will—in which the thoughts of the characters are of as great importance as their actions, in which the matter is secondary to the manner.



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## CRIME CALENDAR

BY J. V. McAREE

The description, through his own and others' eyes, of Raven's mental agony during his flight from the minions of Scotland Yard is beautifully achieved. You have the paid assassin, concerned not at all with the murders he has committed—they were his "job"—but vastly exercised with the fact that he has been double-crossed. Those notes he was paid for the murders are "hot"; and it is initially because of his possession of the bills, and not because of the internationally important political assassination, that the police set out on his trail.

"A Gun for Sale" is one of those books that are difficult to lay down, until the last page is reached. And it's no use turning to the end, ahead of time, because it's not that kind of a book. Raven's fate is inevitable, but not nearly as justly so as Sir Marcus's. Read the book, and you'll see what I mean!

Graham's mistress" whereas the book shows this to be a most damnable libel. The Wakefield book is pretty good entertainment, though the author fails signally in his effort to keep the actual murderer under cover. He sticks out very early, and the only thing to recommend him is that he has employed a highly original method of murder. The book is also somewhat marred by the author's discursiveness, but he has skill in character drawing. The title "Murder by Experts" is misleading. There is only one murderer but on the whole the book reveals Anthony Gilbert at his best, and he is a highly competent if uninspired craftsman. There is an unexpected twist toward the end which first arouses the reader's indignation at having been cheated, but this vanishes, and he is likely to make a mental note to read the book a second time when its incidents have faded from the memory. That, we think, is the real test of a detective story.

## ★★★★ STARRING the spotlight cars of 1937



GREAT PHOTOGRAPH OF 1937 STUDEBAKER CRUISING SEDAN

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A new underslung rear axle increases roominess and makes operation quieter and smoother! New Dual Range steering cuts the turning effort of parking almost in half! And the improved Studebaker wheel suspension more than ever assures "Miracle Ride!"

### Starring new value!

These great new 1937 Dictators and Presidents justifiably emphasize their low prices! On a dollar for dollar basis, they cannot be equalled! Dictator delivered prices in Walkerville begin at \$1012—President prices at \$1430. Studebaker's C.A.C. 7% budget plan offers low time payments. The Studebaker Corp. of Canada, Ltd., Walkerville, Ont.

## BOOK SERVICE

Out-of-town readers who wish to purchase books mentioned in these columns may do so by writing to Book Service, Saturday Night, 73 Richmond St. W., Toronto, enclosing money order to the amount of the stated price.



# SATURDAY NIGHT

SECTION II

PEOPLE

» TRAVEL

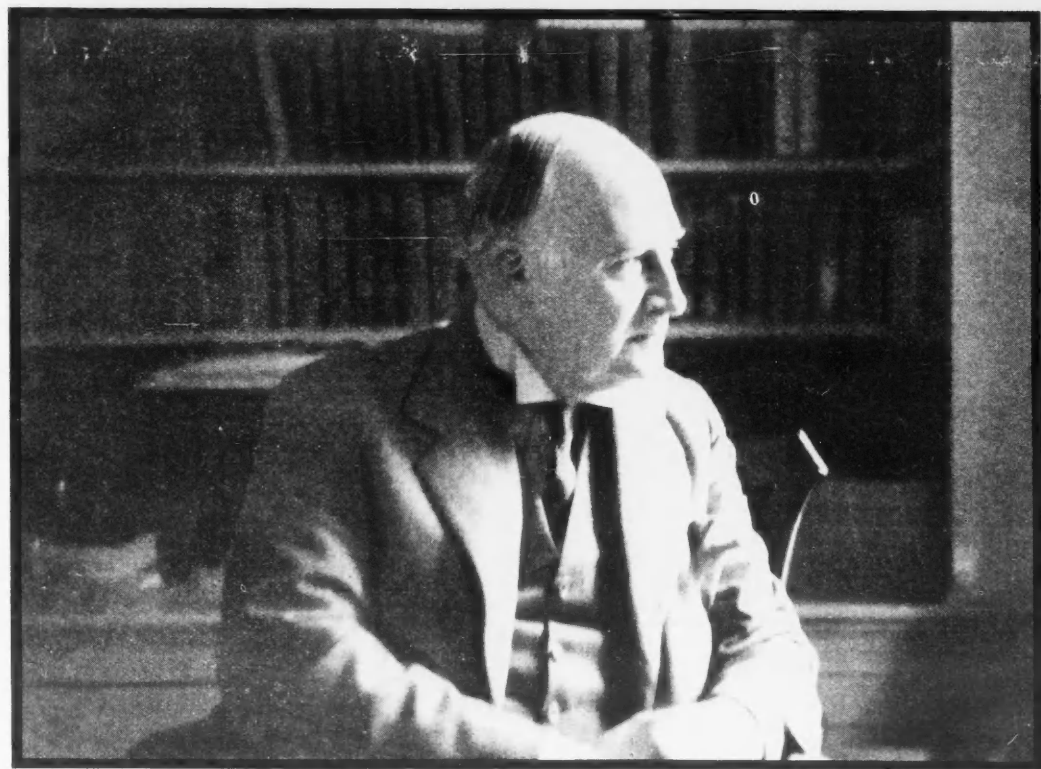
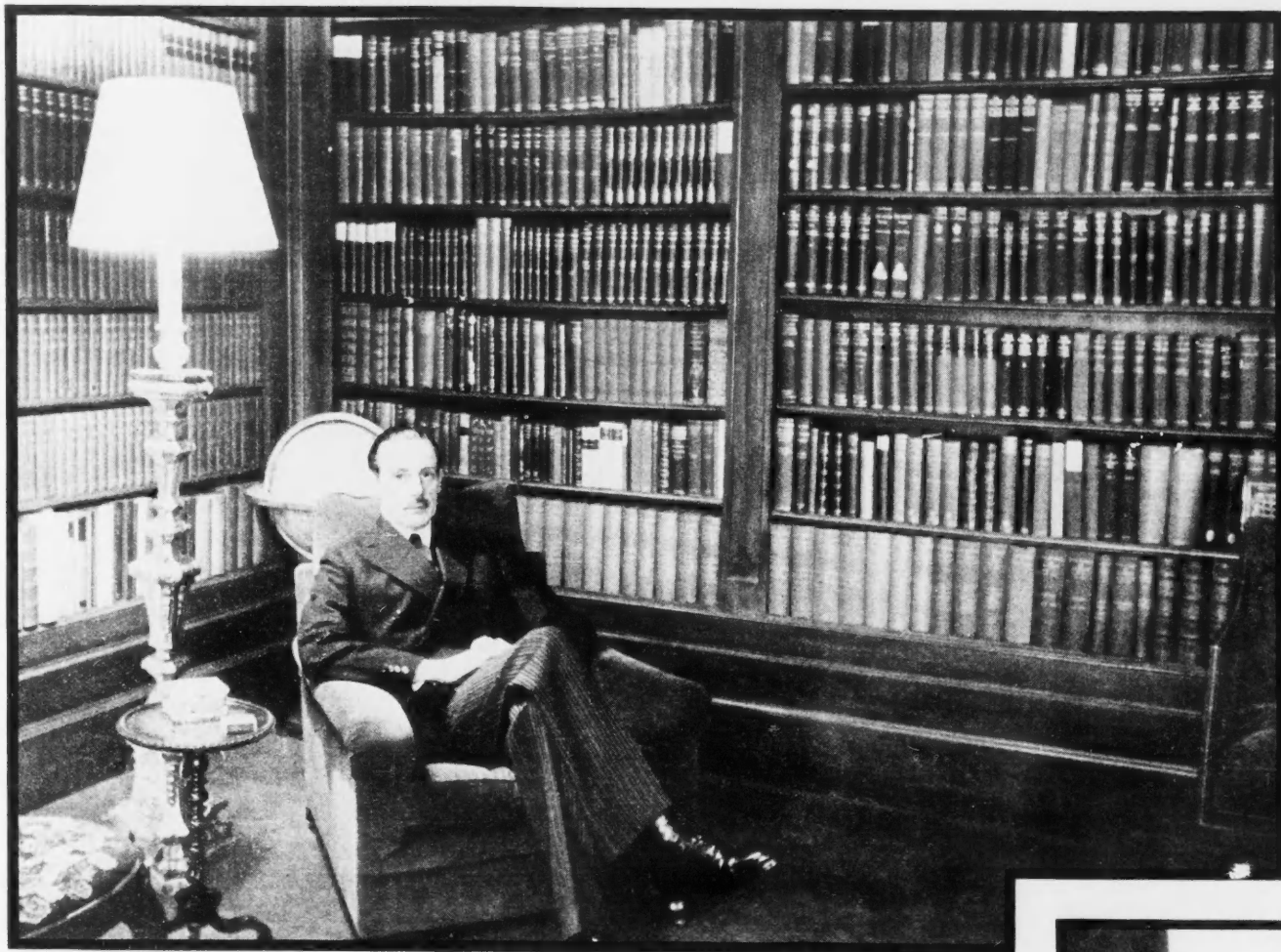
» FASHION

» HOMES

» LETTERS

TORONTO, CANADA, SEPTEMBER 19, 1936

## SOME CANADIANS PROMINENT IN THE OLD COUNTRY



WHEN "Jay", staff photographer of SATURDAY NIGHT, was in England recently gathering material for his forthcoming book, he came in contact with many Canadians who have become prominent in the public and professional life of Great Britain. Some of Jay's camera studies of the most distinguished of these are reproduced on this page. It is interesting to note that three Canadians hold what are regarded as distinctively British offices: Sir Campbell Stuart is Treasurer of the King George V Memorial Fund; Lord Greenwood is Treasurer of the Conservative party; and Sir Edward Peacock is Receiver-General of the Duchy of Cornwall.

*First row, left:* Sir Campbell Stuart, K.B.E., was born in Montreal in 1885. He was a Lt. Colonel in the Canadian Army during the Great War. From 1919 to 1922 he was Managing Editor of the London "Daily Mail". He is now Director of the London "Times", and has been Chairman of the Imperial Communications Advisory Committee since 1935.

*Right:* Thomas Forrest Cotton, B.A., M.D., F.R.C.P., was born in Cowansville, Quebec in 1881. He graduated in Medicine from McGill University in 1909. During the war he was a Major in the C.A.M.C. Regarded as one of the most brilliant of heart specialists in Great Britain, he is Surgeon to the Out-Patient De-

partment, National Hospital for Diseases of the Heart.

*Second row, left:* Baron Greenwood, formerly Hamar Greenwood, was born in Whitby, Ontario, in 1870. He was educated at the University of Toronto and was for some time in the Department of Agriculture in Ontario. As a member of the Liberal Party in Great Britain he represented York from 1906 to 1910 and Sunderland from 1910 to 1922. As a Conservative, he represented East Walthamstow from 1924-29. In 1919 he was Under-Secretary of State for Home Affairs; from 1919-20 he was Secretary of Overseas Trade Development; and from 1920-22 he was Chief Secretary for Ireland.

*Right:* Sir Edward Peacock was born in Glenarry, Ontario, in 1871. He was educated at Queen's University, taught at Upper Canada College. He deserted the academic field for finance, becoming associated with Dominion Securities Corporation of Canada and London. He is now a Director of Baring Brothers & Co. and the Bank of England.

*Bottom right:* Rt. Hon. Vincent Massey. Although only "on loan" from Canada, no list of Canadians prominent in the public life of Great Britain would be complete without the name of the Canadian High Commissioner who is here shown photographed at his desk in Canada House.



## DON'T BE AWED BY A REPUTATION

We are proud of our reputation for quality work . . . but sometimes it has disadvantages too. For there are some who confuse high quality with extravagant prices. To these we say don't let a reputation awe you—come in and see for yourself how reasonably priced our fine furniture, fabrics, wall-papers, carpets and rugs really are.

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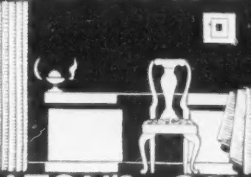
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BETTINA VEGARA, the brilliant young Canadian violinist, who will be guest artist with the Promenade Symphony Orchestra at its concert in Varsity Arena on Sept. 24th.

## THE DISTAFF SIDE

BY MARIE CLAIRE

WE ARE developing a very sympathetic attitude toward the innumerable people who spend nine days in Russia and come home and write a book called "The Communist Experiment." They probably know as much about Russia as we do about the New England States after a holiday in them, and here we are ready to write, may more, insistent on writing, a column about "The American Scene."

Take politics now—(and how earnestly we wish someone would take it and keep it out of social conversation).

We have learned heaps about American politics. If our ideas are a little confused it is because we believe in listening to both sides of the question. We have learned on splendid authority (in Connecticut) that Mr. Landon is certain to win because (a) all the rich men completely ruined by the Roosevelt régime are pouring a steady stream of gold into the Republican coffers, and (b) because Mr. Roosevelt cut down a lot of trees in Connecticut and caused the dreadful floods of last summer. We have learned on Very Special Authority (in Massachusetts) that Mr. Roosevelt is certain to win because (a) he dropped the notes for his speech in the mud at the Philadelphia convention and carried on; (b) because he has lent Mr. Landon enough money to get Kansas out of debt; (c) because Harvard is against him; (d) because Harvard is for him, and (e) because he has a remarkably attractive voice over the air.

We know more details, but that is enough to give you the general drift of things politically. What we always say is, you can't ever tell about an election. At least we always say it unless the other fellow gets there first.

THINGS just keep getting easier and easier for us all. In Connecticut the charming white houses with green shutters tucked away on the hills,

miles from towns or railways, have all their provender supplied by "Traveling Shops Inc."

Every other day or so an immense bus pulls up in the side drive. The householder grabs her grocery list and mounts two steps at the back and enters, moving down a centre aisle piled high on either side with tinned goods, groceries, fruit and vegetables. At the end, behind a counter are electric refrigerators that contain a good choice of fresh meat and fish. There is even a cash register! We bought some oranges and a nicely dressed chicken from the white-clad clerk and felt very progressive and civilized.

In Pittsburgh "The Beauty Parlor on Wheels" moves from home to home, completely equipped with everything to give that well-groomed look, from a permanent wave machine to the latest mud-packs, manicure tricks and popular cosmetics. It probably won't be more than a few seasons before these, too, will be met on quiet country lanes.

ONE of the more seriously contested claims to fame of the rival States of Massachusetts and Connecticut is for the possession of the discoverer of anaesthesia.

Hartford, Conn., claims the honor for a local dentist who found that "laughing gas" so stimulated a patient having a tooth out that he either felt no pain or else didn't notice it. Asked to give a demonstration of his discovery in a Boston hospital he complied, but the story goes that the patient complained his tooth hurt very violently indeed in coming out, and the dentist could only submit that the patient hadn't got enough gas, and retire discomfited.

Two Boston physicians seem to have developed the idea subsequently. At least they have attained a handsome monument in the public square in scribbled simply "to the Discoverers of Anaesthesia . . . Boston 18 . . ."



LAVISH USE OF FUR, typical of this season's style trends, is illustrated in these costumes. The black tunic coat (left) in suede-finished fabric, has luxurious fur bordering and collar broadened at the shoulder-line. The fur is Alaska sable (skunk). Plain velour is used for the small hat with rolled brim and flower accent. The tunic suit (right) in green hair cloth, has a generous collar in Russian squirrel. The skirt is slender, the coat flares from the hips. From The Robert Simpson Company, Ltd.

—Photo by Milne.



### INNOXA DAY CREAMS

Mousse for dry skins  
Matine for greasy skins

INNOXA Day Creams will, at first, astonish you with their tenacious protection against the ravages of the day's activities. Here, again, Dr. Debat's scientific principle of basic skin care is applied not only to make you lovely, but to keep you lovely. \$1.00.

### INNOXA POWDER

If one thing more than any other surprises you about INNOXA Powder it will be the tiny amount you need to protect your complexion with a soft, invisible film . . . a film, moreover, that is kind to your skin; absolutely non-irritant. (In 12 shades.) \$1.00.

THROUGH a simple, home treatment, requiring no more time at your dressing table than you take at present, Dr. Francois Debat, world-famous dermatologist, has made available a scientific method of cleansing, rejuvenating and revitalizing your complexion—and of keeping it youthful and fresh through the years.

Try this treatment. Ask the nearest INNOXA dealer to recommend the proper INNOXA preparations for your skin. Use these night and morning and in 30 days you will behold a transformation . . . because you will have put your complexion in the care of a famous skin specialist.

### INNOXA COMPLEXION MILK

Tiny as they are, your skin pores harbour impurities . . . much more than you think! INNOXA Complexion Milk is the specialist's answer to this problem; it cleanses deep, deep down; lifts out marring acids and impurities; makes your complexion clearer, whiter, lovelier. \$1.50.

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SEPT. 26 Azores, Lisbon,  
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## REX

OCT. 3, OCT. 24  
Gibraltar, Naples, French Riviera,  
Genoa.

## CONTE DI SAVOIA

OCT. 10, NOV. 7  
Gibraltar, Naples, French Riviera,  
Genoa.

## SATURNIA

OCT. 15 Azores, Lisbon,  
Gibraltar, Algiers, Palermo,  
Naples, Patras, Ragusa, Trieste.

## ROMA

OCT. 20 Gibraltar, Naples,  
French Riviera, Genoa.

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Apply Travel Agent or 1133  
Beaver Hall Hill, Montreal,  
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## TRAVELERS

Mr. N. L. C. Mather, who has been in Majorca, Balearic Islands, for the past four years, has sailed by the Montcalm for Montreal. Mrs. Mather, who is at present visiting her mother, Mrs. Macfarlane, in Vancouver, is expected in Montreal sometime next month.

Mrs. J. H. Wallis and her family who have been the guests of Lady Drummond at Cacouna for the past month, have returned to Montreal. Miss Noreen Payne, daughter of Mrs. Norman Payne of Victoria, and niece of Mrs. Chaytor Payne of Vancouver, has arrived home after two years in England. Miss Payne will make her debut in Victoria shortly.

Mr. and Mrs. Julian Harrington, of Mexico City, formerly of Ottawa, who have been the guests of Mr. Gordon Fleck, are now staying with Colonel and Mrs. Fraser Hadley, of Ottawa.

Mrs. Henri Des Rosiers and her daughter, Miss Mariette Des Rosiers, who were at Notre Dame Du Portage for the summer and more recently visited Mrs. Gustave Hamel in Quebec, have returned to Montreal.

The Hon. S. R. and Mrs. Vereker have returned from a fortnight's holiday spent at Jasper and are at the Fort Garry, Winnipeg, for a brief visit on their return to England.

Mrs. Charles S. Baud and her daughters have returned to Toronto from their summer home at Georgian Bay.





NOTABLE WEDDING AT GUELPH. Lieutenant-Colonel George A. Drew and Mrs. Drew, on the occasion of their marriage at Guelph, Ont. Mrs. Drew is the former Miss Fiorenza Johnson, daughter of Mr. Edward Johnson, Manager of the Metropolitan Opera Association, New York, and Beatrice, late Viscountess D'Arceiro of Lisbon, Portugal. Mr. Drew is the son of the late Mr. and Mrs. J. J. Drew, of Guelph.

—Photo by R. M. Kennedy, Guelph.

## THE SOCIAL WORLD

A MUCH anticipated event is the arrival in Toronto of Rt. Hon. Lord Reay, Chief of the Clan Mackay, and Lady Reay, whose they will be guests of honor at a reception given by Hon. W. D. Ross and Mrs. Ross, who is a clanswoman, and a dinner and dance at which Hon. Mr. Justice J. Keiller Mackay will be host. Lord and Lady Reay, the latter a niece of Viscount Younger, were married in April and are on a wedding tour of the world. Having visited the East Indies, China, Japan, Australia, Africa, they have crossed Canada from Vancouver. The

first baron was Sir Donald Mackay, a distinguished royalist soldier who was honored by King Charles in 1627 and confirmed in the "peerage of Scotland" in 1628. The present baron is the 14th in direct descent.

THE Hon. The Minister of the United States of America and the Hon. Vincent and Mrs. Massey were recent guests to luncheon at Government House, Ottawa.

A TEA to honor her two nieces, one a bride, the other leaving shortly on a trip abroad, was given September 10 by Mrs. E. R. Wood at "Glendon Hall", Bayview, near Toronto. The two nieces, who also are two Helens, are Miss Helen Smart, whose marriage to Mr. Aubrey Medland is an event of September, and Miss Helen Ellis. The tea table, lovely with its white and yellow chrysanthemums, was in charge of Mrs. H. E. Smart, Mrs. C. Q. Ellis, Mrs. Sidney Logan, and Mrs. Norman Gilchrist. Assisting were Miss Betty Green, Mrs. Edward Smart, Mrs. J. E. Ganong, Miss Beverley Fleming and Miss Dorothy Ellis.

Among the guests were Mrs. Beverley Balmer, Mrs. Eric Ellsworth, Mrs. George Heintzman, Mrs. John White, Mrs. William Walker, Miss Ella Northgrave, Miss Grace Matthews, Miss Frances Beag, Miss Jean Lovring, Miss Joyce Wood, Mrs. Robert Nesbitt, Mrs. Melville Watson, Miss Lorna Mara, Mrs. Edgar Bond, Mrs. Geoffrey Boone, Mrs. C. D. Banwell, Mrs. Andrew Magee, Mrs. George Gooderham, Miss Frieda Henning, Miss Eleanor Watt, Mrs. Jack Wharton, Mrs. John Gray, Mrs. Walter T. Northgrave, Miss Audrey Bell, Miss Marion Greenhields, Miss Isabel Wells, Miss Clare Jephcott, Miss Margaret Husband, Mrs. John Talbot, Miss Evelyn and Miss Betty McBean, Miss Gertrude McQuigge, Miss Virginia Smith, Miss Dorothy Magee, Mrs. Halden Meek, Mrs. Allen Graydon, Miss Betty Watt, Miss Elizabeth Fisher and many others.

OF WIDE interest throughout British Columbia, where families of both bride and groom resided, was the marriage in August at Coldspring Harbor, Long Island, New York, of Gloria Camilla MacLean, daughter of Mr. and Mrs. T. A. Havenmeyer, formerly of Little Paddocks, Duncan, Vancouver Island, to Mr. Clive Philipps-Wolley, son of the late Lieutenant Commander Clive Philipps-Wolley, who lost his life at the Battle of Jutland, and the late Mrs. Philipps-Wolley.

The bride is a granddaughter of Mrs. E. W. MacLean of Vancouver and the late Mrs. Francis Ogden Beach of New York. Mr. Philipps-Wolley, who with his bride will reside in Montreal for the next year, is a grandson of the late Sir Clive Philipps-Wolley, noted author and poet.

IN CELEBRATION of the seventy-fifth anniversary of the founding of the Victoria Rifles of Canada, a Military Ball is being held by permission of the Officer Commanding, Lieutenant Colonel W. I. Eakin, on Friday night, November 6, at the armory in Montreal.

THE marriage in Guelph of Miss Fiorenza Johnson, daughter of Mr. Edward Johnson, to Col. George Drew, brought together an assemblage of guests that included the most prominent members of musical, political, professional and social circles. Miss Johnson's own charm and attractive personality, her father's prominence as a singer and as general manager of the Metropolitan Opera Association, and Colonel Drew's legal, political, military and literary interests, combined to make the occasion one of unusual interest.

The many guests included: Signora Augusto Casali, of Florence, Italy; Mr. and Mrs. Earl Lewis, Miss Marjorie and Miss Helen Lewis, Mr. Glen Hall, Mr. Merton Powell, Mr. Ralph Allen, Mr. Schuyler Smith, Dr. Wendell Mitchell, Miss Edith Piper, Miss Magdeline Hanesfahr, Mr. and Mrs. Carl D. Freshwater, of New York City; Mrs. Bertram C. Hinman, of London, England.

Mr. and Mrs. A. C. Gibson, Oakville; Mrs. Henry Arthur Hutchins, Wilmette, Illinois; Brigadier J. C.

Stewart and Mrs. Stewart, London; Mr. Dyce Howitt, Hamilton; Mr. and Mrs. Grant McKeough, Chatham; Mrs. Kerley, Sharon, Conn.; Mrs. Chellis, Oakville; Dr. and Mrs. W. Sherwood Fox, London; Mr. and Mrs. J. H. Buden, Oakville; Miss Grace Graham, Belleville; Mr. and Mrs. Lucian S. Moore, Detroit; General and Mrs. Hogarth, Allandale; Mr. and Mrs. Walter Wily, Chief Island, Muskoka; Mr. and Mrs. Geo. S. Henry, Todmorden; Mr. and Mrs. Argue Martin.

(Continued on Page 11)



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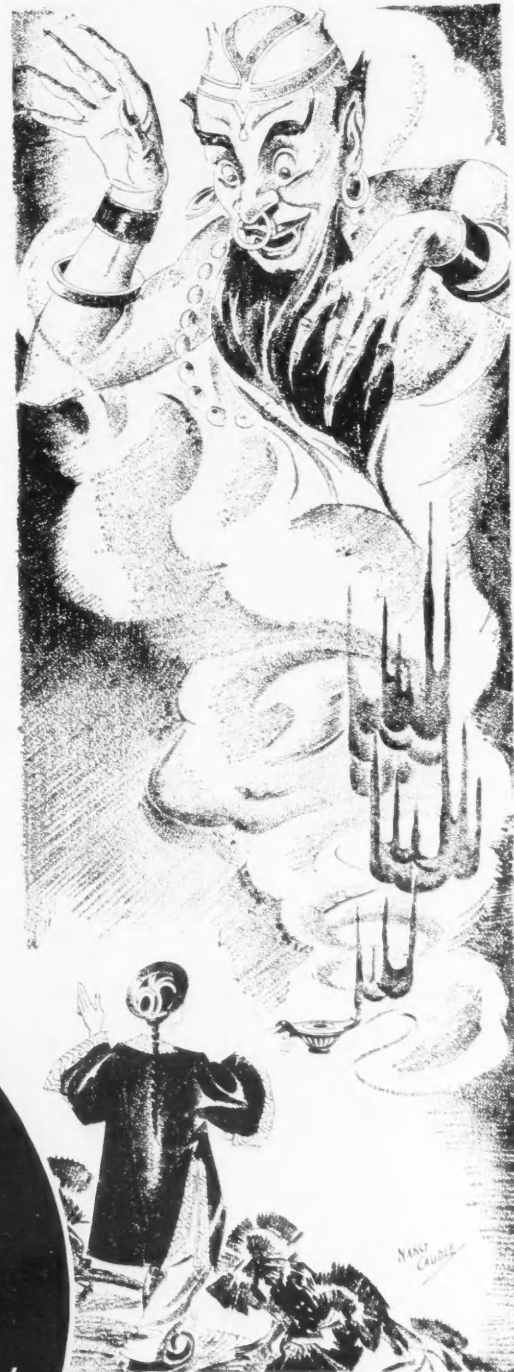
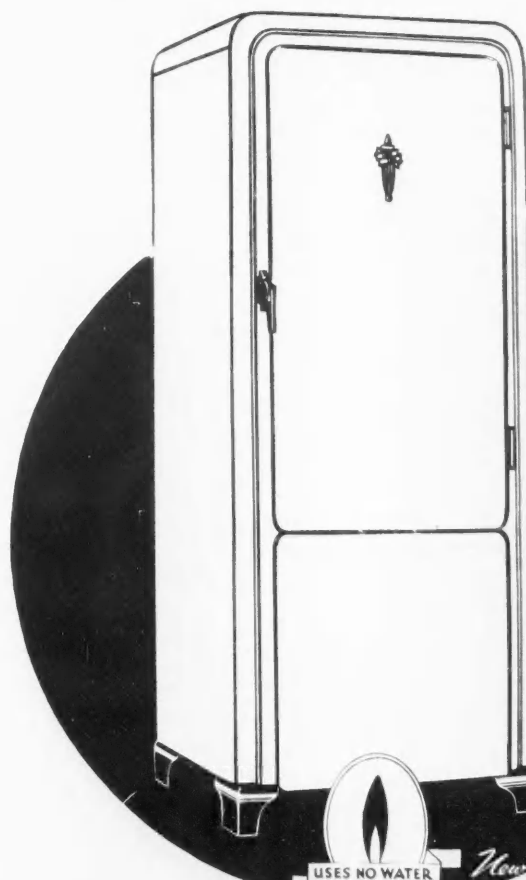
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You can trust Silvo to keep all your silver exquisite and radiant. This bland, safe liquid polish maintains the glowing lustre of which you are so proud.

Nothing is lovelier than faultless silver. Nothing treasures the lovely surface like Silvo Silver Polish. SILVO is always considerate of the beauty it cherishes.

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## WHAT YOU EAT HAS A LOT TO DO WITH HOW YOU FEEL

Correction of Constipation\* Is Often a Matter of Menus

For years, the medical profession has insisted that proper diet is more effective in promoting health than the indiscriminate use of patent medicines. Today, they are seeing their teachings bear fruit.

For instance, millions of families have learned that common constipation is largely due to insufficient "bulk" in meals. Many of them correct this condition by the regular use of Kellogg's ALL-BRAN.

This delicious cereal supplies generous "bulk" in effective form. Within the body, its "bulk" absorbs moisture, and forms a soft mass. Gently this clears out the intestinal wastes.

Kellogg's ALL-BRAN also supplies vitamin B and contains iron. It may be served as a cereal with milk or cream, or cooked into tempting muffins, breads, etc.

Two tablespoonfuls daily are usually sufficient. Stubborn cases may require ALL-BRAN oftener. If not relieved this way, consult your doctor.

Kellogg's ALL-BRAN is not a "cure all"—but it does correct common constipation. It is guaranteed by the Kellogg Company. Sold by all grocers. Made by Kellogg in London, Ontario.

\*Constipation due to insufficient "bulk"

# ABOUT THE HOUSE

BY BERNICE COFFEY

EVERY year we think it should be a cinch to do the Canadian National Exhibition in a day. We know better now. Our aching feet are howling protests against the miles and miles they have had to carry us past hundreds of exhibits and in and out of buildings, and the old digestion is telling us that while it has no objection to going into the Pure Food Building, it violently disapproves of our yielding to exhibitors' blandishments to sample such varied fare as pickles, pop, doughnuts, cake, chocolate drinks, et cetera, ad nauseum.

From there we staggered on to various other buildings in search of things for "About The House", and the mind is a whirl of model kitchens, electrical thimble and thimble machines that move, others that don't, trailer cars with everything for a complete life on the road or off it, girls with fabulous complexions, in cosmetic booths, Paris fashions, prize-winning pies, hobby exhibits that cause one to doubt the sanity of the race, horses, flowers, vegetables, nudists that ogle the crowd, rumba girls who are bored with it all. We pushed buttons that made a tiny model aeroplane do all sorts of gyrations, watched automobile drivers making tests of their driving ability in the Imperial Oil exhibit, were nearly persuaded to buy an aeroplane, listened to radios and looked at their insides, heard the band, and watched races on the sea wall. In short, we had a thoroughly good time and are glad that Exhibition comes but once a year.

IN THE Manufacturers' Building we came across carpets that should delight the heart of every member of a Scotch clan. Backed by a lovely rug in shades of rose, ivory and blue that had been made for the Bank of England, was a group of carpet lengths in the design of plaids of the Scotch clan. The most surprising thing about them is their *audacious* feeling, as these very old designs are right in line with the modern trend in carpeting.

The vivid colors of the plaids retain all their brilliancy and definition of line, but are softened and blended by the pile. They are quite charming enough to recommend themselves on the basis of their design as a floor covering in rooms where a certain type of carpet is desirable, with the added advantage of proclaiming the owner's class. The secret and blues of the McPherson plaid, the soft greens and blues of the Carmichael plaid, both with narrow lines of yellow, for instance, would lend themselves easily without claiming too prominent a part in the decorative scheme. They were in the exhibit of John Kay Co. Ltd., of Toronto.

SHOULD there be furniture of Va. or even a small table in some out-of-the-way corner of the house, bring it out into the open, stand off and give it the appealing look of the collected. Stand slightly back and look at the side, eyes half-closed, and you will be looking at the top. If the lines are fundamentally good, such furniture will provide the basis of an entirely new scheme of decoration. New York is in a fever about it, and we can rest assured that the difference will be felt here. In their better, Venetian, the chairs and settees of the period have a great deal of comfort. Some of our forerunners are having old Victorian furniture "done over", the woodwork scraped and painted, and new upholstery replacing the old. We have seen an old Victorian settee with traditional low spreading lines transformed into something of a special. Its woodwork has been painted white, the old cushions covered with deep red velvet, and the whole is a deep red velvet.



ONE OF FORSTMAN'S NEWEST FABRICS, astrakana cloth, fashions this tunic suit with pockets and collar of beaver. The pillbox hat has a single feather aspiring to new trimming heights. From The Robert Simpson Company, Ltd.

tufted and buttoned. A stunning thing it was. Such a piece could take its place in even a room of decided modernistic tendencies.

Close adherence to the Victorian means both a patterned wallpaper and carpet and, as is customary with them, the manufacturers of both are not lagging in bringing out designs in the feeling of the period. Bold and widely spaced floral designs are seen in the former, and delightful floral patterns, all-over designs in self-tone effects and medallion motifs in the latter. Plain upholstery and hangings hold the two together.

There are many houses in this country built in the latter part of the last century, substantial houses with long windows, high ceilings and marble fireplaces, into which this style would fit most beautifully, although the mode lends itself equally well to more modern buildings. In its former incarnation, the Victorian was a little dreary, running as it did to the sombre reds, greens and browns of the time, but with the modern touch it becomes sprightly, gay and very nice to live with.

And speaking of things Victorian, just as china painting was the fashionable occupation for young ladies of that time, needlepoint seems to be on the way to becoming the favored occupation of today. One can buy cushions with the centre design with its difficult shading worked in. All one has to do is fill in the background, although in itself, that is quite enough.

SATURDAY NIGHT will be played to answer inquiries asking for further information about one of the things mentioned in "About The House".

lancé and velvet Sunday evening dresses. The general evening silhouette is slim and sheathlike, particularly when the dresses are made of velvet or tulle. Where there is fullness or flare it is quite often in the back of the skirt. Ah, of course has immensely wide skirts.

The simple wool dresses presented by nearly all the Paris houses give the key to the new bulky jewelry in catin. Linked bracelets, clips in various sizes and big pins, as smart or smarter now than clips, all appear in catin backed by gold metal.

Colors include many significant fall shades, matched many times to this year's glove colors. Sets of this catin jewelry comes in such shades as lapis, wine red, murre brown and eggplant. The translucent tortoise shell catin, introduced last year, is being used even more this season.

Brocade is mentioned many times for town clothes and in several cases for evening coats and in sheer weights for evening dresses. The rougher wools are generally confined to sports clothes. Another favorite among the wools is jersey, used nicely in black for simple daytime dresses. Plain crepes and crepe satins are sponsored for daytime along with the matelassé and cloques which Schiaparelli always shows.

The slim youthful silhouette predominates. Normal waistslines for day shoulders only moderately accentuated, form-fitting slim lines, these are sponsored by all the important houses, when there are flares they are scarcely ever exaggerated. In every case the word "unexaggerated" seems to sum up the silhouette situation. And this applies to the shorter skirts which remain calf-length in most cases.

## DRESSING TABLE

BY ISABEL MORGAN

FOR many women a creamy lotion such as you use to keep your hands soft makes the best make-up base. Those with slightly oily skins find a cleansing cream helpful. Some in dry, windy climates apply cold cream, wipe it off with tissues, then powder. Faces that need more life and color are helped by cream creams, such as Helena Rubinstein's "Tissue and Tissue" and even oily skins need astringent as drying liquid powders. The weather plays a more important part in most make-up than many women realize. For example, a woman who uses a cream base in dry, windy weather may need a liquid powder on hot, humid days, or she may be able to dispense entirely with a foundation preparation. To some extent a wisely chosen powder base will cover up small defects, such as coarse pores or occasional pimples, and make her complexion more nearly perfect.

To make a choice between two powders of different shades is to choose always but one of the right half of the face and the other on the left half. Differences which ordinarily pass unnoticed are brought out by this procedure. Does one make you look overpowered? It may be too heavy for your dry skin or too light in color. Does it make your skin look muddy? It may be too dark or not adherent enough to an oily skin. Broadly speaking, a dry skin especially one that is lined, is flattered by a light fluffy powder. Usually this downy type is inclined to be flaky, and you must depend on a creamy foundation to make it stick. A well-lubricated skin needs the smooth, clingy kind of powder, one that holds its own against oil and moisture. You will know you have found the right one for your face when your complexion has a soft, even finish and keeps it for at least two hours after powdering. And if you cannot make up your mind between a heavy and a light powder, follow the advice of Elizabeth Arden and use both, the light one first for transparency, the heavier on top for a smooth, even tone.

Many times in these days of rushing here and there, one appoint-

ment following closely on the heels of another, you have occasion to freshen up in a hurry. Time is valuable, but your appearance must not suffer. For such occasions as these Daggett and Ramsdell have designed a "Cleansing Oil" as a time-saver. It is also particularly recommended to women who prefer a liquid for cleansing. It is a new and unusual beauty which cleanses the skin quickly and thoroughly. Originated in Paris, this skin cleanser is rather unusual. A small quantity of Perfect Cleansing Oil is poured on a cotton pad and applied over the entire face. Dust dirt and make-up vanish almost instantly, leaving the skin clean, smooth and refreshed. It should be followed with a brisk patting with Skin Tonic and you are ready once again for a brand new make-up.

Daggett and Ramsdell also have a very compact little kit made of a material resembling white leather, in which small editions of all their perfect cosmetics are contained. It has every preparation essential to the complete make-up, and is so compact and complete it would be a useful thing to have close at hand in the automobile while on traveling days.

THE return of breezes, widely heralded for fall, brings with it the return of velvet. Both of these return with much fanfare every fall, but this is perfectly agreeable to most of us. And to prove it, here are a few suggestions as to how both can be used. A royal blue velvet skirt on a pale and fragile pink organdy dress. Black velvet shoulder straps on a white evening dress with a few black stripes. A velvet bow in your hair, or on a new felt hat. Velvet pansies made into a toque. Velvet in all sorts of smart hats. And in those dark, sophisticated-looking evening dresses that college girls love.

THE evening skirt shows signs of coming up. At practically every one of the outstanding dressmakers in Paris a long ankle-length is mentioned for evening skirts. Rochas actually has pulled up-in-the-front hemlines and there are quite a few short-skirted

## Here's Dick Powell's favorite breakfast - serve it tomorrow!



Hollywood... Dick Powell's favorite breakfast will make any man cheer. And (wives please note) it's so inexpensive, so easy to prepare.

Just mix lemon juice with the orange juice for a zestful change. Slice the bananas, grill lightly and place on top of a bowl of crunchy Quaker Puffed Wheat. Then follow this taste-treat with fried tomatoes and crisp bacon—and expect applause!

Your grocer is featuring everything you need to prepare Dick Powell's choice of breakfasts. Serve it to that man of yours tomorrow morning!

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NEW BRUNSWICK SHORE. Honorable Mention Photograph, by E. Madge Smith, 77 Carlton St., Fredericton, N.B. Taken at Welchpool, Campobello, N.B.

## CONCERNING FOOD

BY CYNTHIA BROWN

COME, come—summer with its beautiful suspension of all dietary laws being behind us, let us see what we can salvage from the wreck.

Item . . . one high grade tan, Item . . . three and one-half pounds superfluous avoidpoids. Item . . . one fine scanner against any form of useful labor. Item . . . one frock that still fits. Item . . . one good set new recipes.

I am modest enough to feel that I richly deserve all but the last item. That is pure gravy.

Since an unjust proportion of these required recipes are for sweets, I will loosen up and let you have a few tricks for tea next winter cookies and little cakes and such.

My beautiful dark neighbor on the hill makes these herself for Occasions. She says they are messy to handle in summer but no chore at all in cold weather. And when you taste them perhaps I'll hear less about my accumulation of three and a half pounds. You are perhaps the kind of person who will put on five.

The donor of the recipe has no name for these and her family call them "These little cheese things." The nearest I can come to describing anything so luscious is not very near but we'll call them

### CHEESE TARTS

1 pkg. Pimento cream cheese  
1/4 lb. butter  
1 cup flour  
Gooseberry, grape or strawberry jam.

Cut the soft cheese into the flour with a knife and then mix it smooth with the tips of the fingers. When well blended take it a bit at a time and pat and roll it out thin on a floured board till it is as thin as you can make it without its breaking. Cut into rounds with a two inch cookie cutter, spread a little thick jam on one-half of each circle and fold, pressing the edges tight to hold the jam in safely. Butter a pan well, put in the tarts and set all in the refrigerator to get very cold. If it is winter they are better set outside actually to freeze. Then put them into a quick oven (425°) and cook till beginning to color. They take only a few minutes.

This recipe, my neighbor says, has produced 40 little tarts for her, but she knows a good cook who only produced 18 from it. It's all a matter of skill apparently, the trick being to get the stuff to roll thin. She uses fingersoll cheese because it is good and nippy. The things are a curious cross between a terribly rich little French pastry and Ambrosia, I think.

I HAVE taught the incumbent of my own kitchen to make a rolled oats cookie so rich and delicate an imaginative visitor calls them "good food." Nobody else tries of them but I do, so the lady of the "Cheese things" offered me this. The whole family is switching over.

### SUGAR COOKIES

1 cup brown sugar, sifted and well packed.  
1 egg, well beaten.  
3/4 cup soft butter creamed with the sugar.  
1 teaspoon of vanilla, which is optional.

About one and one-half cups of flour, sifted with one teaspoon of baking powder and a pinch of salt. You may have to add more flour, but be careful, it is properly a very wet batter.

Don't try to roll or cut these, simply pat them out very thin on a cookie sheet with your own fat fingers. Bake the oven at 350° or 360°. They take a very few minutes to color faintly at the edges, when they are done.

I find I have a rather mean spirit when it comes to parting with this next recipe, but with a gulp I prepare to do it. The blond Danish chef next door gave it to me, probably because all Danes are naturally kind to dumb animals, or sumpin'. Most people would give a lot to know how to make Brandy Snaps and here I am telling them. Really, I'm not too bright.

### BRANDY SNAPS

1/2 cup of melted butter.  
2/3 cup of brown sugar.  
1/2 cup of corn syrup.  
2/3 cup flour with 1 teaspoonful ground ginger.

Roll quickly while hot. Do not put many, the Dane says not more than six, on the sheet at one time. As they cool they get brittle and cannot be rolled, so you mustn't take many out of the oven at one time, even if you are a fast roller, which, alas, I am not.

The following are queer as Paddy's father, but so good you had better try them one day.

### TEA BALLS

To one-half cup cream, whipped stiff, add 12 medium-sized or 14 small marshmallows cut very finely with a

scissors. Mix and let stand for an hour. Then add one cup of chopped dates, or if you prefer it, one-half a cup of shredded pineapple, thoroughly drained, and three drops of almond flavoring.

Roll Graham wafers into fine crumbs, shape the mixture into little balls, roll in the crumbs, set on a plate and chill.

This column obviously sets no store by reducing diets.

### TRAVELERS

Miss Warda Drummond, daughter of Mr. and Mrs. George Drysdale

Quality has always been the finest  
... and the price fair



Drummond, has returned to Montreal from a tour of England and Scotland. Miss Drummond will be one of this season's debutantes.

Mr. and Mrs. William Watkins, Forest Hill Road, Toronto, have returned to town from their island on Lake Rosseau.

Mr. and Mrs. W. B. Lemon, of Owen Sound, have been holidaying at the Royal Muskoka, Lake Rosseau.

his daughter, Miss Margaret Lemon, of Toronto, spent a recent week-end there.

Mr. Justice Hogg and Mrs. Hogg, formerly of Ottawa, have taken up residence on Dunvegan Road, Toronto.

The Right Rev. Philip Carrington, Lord Bishop of Quebec and Mrs. Carrington have returned to Quebec from Gaspé and are staying at the Chateau Frontenac.

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## Announcements

BIRTHS - ENGAGEMENTS  
MARRIAGES - DEATHS  
\$1.00 PER INSERTION  
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All notices must bear the name and address  
of the sender.

### MARRIAGES

M. PHEDRAN DUNCAN. On August 20th, in Rosedale Presbyterian Church, by Rev. Dr. Paul M. Gordon Duncan, Toronto, daughter of Mrs. L. A. Greene, South St. Marie, to Dr. H. H. M. Phedran, Toronto.

SCYTHES CARLYLE. On September 15th, 1936, in Deer Park United Church, Toronto, by the Rev. G. Stanley Riddell, D.D., Melita Elizabeth, daughter of Mrs. Carlyle and the late David Carlyle, to Frederick Hamilton Scythes, son of Mr. and Mrs. J. Ardagh Scythes.

### ENGAGEMENTS

The engagement is announced of Helen Mulvihy, daughter of the late Mr. and Mrs. Thomas Mulvihy, of Orillia, to Mr. Frank McLean Spry, son of the late Mr. and Mrs. Daniel Spry, of Barrie. The marriage will take place quietly in October.

The engagement is announced of Frances de Penne, only daughter of Mr. and Mrs. Frank Kitchison, of Toronto, to Mr. Charles Wilfred Richard Day, son of Mr. and Mrs. J. W. Day, of Toronto. The marriage will take place quietly in October.

Mr. and Mrs. John A. McKley, of Moose Jaw, Sask., announce the engagement of their daughter, Gertrude Ellen, to Mr. Gilbert Walter Painter, B. Eng., of Toronto, son of Mr. and Mrs. H. A. Painter, of Montreal. The marriage will take place quietly in Shawinigan Falls, Que., about the middle of October.

# SOCIAL WORLD

(Continued from page 11)

Hamilton, Mrs. Lucy Wallace, Hamilton; Mr. and Mrs. J. B. Spricer, Welland; Mr. and Mrs. Bruce Graham, Belleville; Mr. and Mrs. George Kerr, Clitham; Mr. and Mrs. Allan Brooks, Welland; Mr. and Mrs. Donald Phin, Hamilton; Mr. and Mrs. Carlo H. Boehmer, Miss Carla Boehmer, of Kitchener; Mr. and Mrs. W. S. Middlebro, Owen Sound; Mr. and Mrs. W. M. Thompson, Penetanguishene; Mr. and Mrs. Emile Darle, Welland; Mr. and Mrs. Rowan, Beaton, Kitchener; Mrs. Mada Moxam, Flint, Michigan; Mr. and Mrs. Fred Johnson, Miss Janet Johnson, Mr. Ted Brennan, Mr. Mike Brennan, Mr. Fred Johnson, Jr., Bay City, Michigan; Mr. Arthur Hissinbotham, of Montreal; Mrs. Korley, Mrs. Henry Hutchison, Jr., of Chicago.

And the following from Toronto: Mr. and Mrs. Floyd Chalmers, Colonel and Mrs. W. H. Price, Mr. and Mrs. Reginald Watkins, Mr. and Mrs. John S. Hargrave, Mrs. A. F. H. Jones, Mr. Justice J. Keiller MacKay, Mr. and Mrs. Stanley Stuart Mills, Mr. and Mrs. Leslie G. Mills, Miss Jane Counsell, Mr. M. G. Counsell, Mr. and Mrs. H. Napier Moore, Mrs. William Dobie, Mr. and Mrs. William B. Watson, Miss Helen Gurney, Mr. and Mrs. G. Howard Ferguson, Mr. and Mrs. James Baxter, Mr. and Mrs. Timothy Eaton, Mr. Donald Springer, Mr. and Mrs. Malcolm Nelles.

Mr. and Mrs. Dimonde, Mr. F. D. L. Smith, Mr. and Mrs. George Deaneoff, Mr. and Mrs. Francois Coste, Mr. and Mrs. John H. Rolph, Mr. and Mrs. H. Victor Tyrrell, Mr. and Mrs. A. H. C. Proctor, Mr. and Mrs. Arthur Milner, Major E. Ryerson, Lieut.-Col. and Mrs. Maclean, Miss Edith M. Bond, Mr. Henry Hamilton, Mr. and Mrs. Wilfrid Heston, Lieut.-Col. and Mrs. R. Y. Eaton, Mr. and Mrs. John David Eaton, Mr. and Mrs. Frederick K. Morrow, Mr. and Mrs. Frederick Cowan, Mr. and Mrs. Stratton R. Mackellar, Colonel and Mrs. MacKenzie Waters, Mr. Murray P. Fleming.

Mr. Justice and Mrs. Nield Jeffrey, Mr. Langdon Ellis, Mr. and Mrs. W. Oswald Gibson, Miss Jocelyn Gurney, Mr. Edward Gurney, Mr. R. O. MacKay Turner, Mr. and Mrs. F. W. Wellington, Miss Constance Innes, Mr. and Mrs. Eaton K. G. Burden, Mr. Kennedy Cowper, Mr. and Mrs. W. M. E. Burden, Mr. and Mrs. Stewart Jarvis, Mrs. Grace Burden Smith, Mr. and Mrs. Clifford Sifton, Lady Kemp, Dr. and Mrs. Willard Roy, Colonel and Mrs. Goodwin, Mr. Stuart Brown, Mr. and Mrs. Reginald Stratton, Mr. and Mrs. Ross Taylor, Mr. and Mrs. Murray Garden, Lieut.-Colonel and Mrs. George Blackstock, Mrs. Cromwell Gurney, Mr. W. B. Robertson, Mr. and Mrs. Douglas Torrance, Mr. and Mrs. G. Roper Gouinlock, Mr. and Mrs. Harry W. Hunt, Mr. Justice Hope and Mrs. Hope, Mr. and Mrs. Dana Porter, Mr. and Mrs. Horace Hunter, Mr. and Mrs. Foster Gould, Mr. and Mrs. Martin Baldwin, Mr. and Mrs. Hamilton Gossels, Mr. and Mrs. Hugh Eayre, Mr. and Mrs. Donald Guthrie, Mr. and Mrs. Horace Beck, Mr. and Mrs. David Lloyd, Mrs. Allen M. Gorman, and others.

### ENGAGEMENTS

Mr. and Mrs. Edward D. Gooderham, of Toronto, have announced the engagement of their daughter, Kathleen Arnold, to Mr. John Wellington Wilton, son of Mr. and Mrs. J. A. Wilton, the marriage to take place Saturday, October 2, in St. Paul's Anglican Church, Toronto.

Mr. and Mrs. A. G. Fogo, Nova Scotia, have announced the engagement of their youngest daughter, Mary Acres, to Mr. Edward Norman Fetherstonhugh, only son of Mr. and Mrs. E. J. Fetherstonhugh, of Montreal. The wedding will take place quietly at an early date.

Mr. and Mrs. Armand N. Helme, of Oakville, Ontario, announce the engagement of their daughter, Nedra Mary, to Mr. Gabriel J. L. Kough, son of Mrs. Kough and the late Mr. Lieut. Kough, of Ottawa. The marriage will take place the middle of October.

### MARRIAGES

Before a brilliant gathering of guests from Canada, the United States and Europe, the wedding took place September 12, in St. George's Church, Guelph, of Frances D'Amelio Johnson, daughter of Mr. Edward Johnson, of New York and Canada, and Beatrice, late Viscountess D'Amelio, of London, Portmanteau, to Lieutenant-Colonel George A. Drew, K.C., of Toronto, son of the late Mr. and Mrs. J. J. Drew, of Guelph.

The bridal attendants included Miss Margaret Eaton, of Toronto; Miss Amy Grace Howitt, of Guelph; Miss Lucy Edith Johnson, of Bay City; Mrs. Miss George Katharine Hamilton, of New York and Guelph, as bridesmaids; and Mrs. Carl Davidson Fetherstonhugh, of New York, as matron of honor.

The crown was attended by Mr. Peter German, Usher, were Colonel A. G. Phipps, D.S.O.; Major Clifford Sifton, D.S.O.; Major W. J. Baxter, M.C.; and Mr. Donald Guthrie, all of Toronto; Brigadier-General J. C. Stewart, D.S.O., of London, and Major A. C. Dunbar, of Guelph.

Following the ceremony a reception was held at the home of the bride's father. Assisting the bride and groom were Mrs. Fred Johnson, of Bay City, aunt of the bride, and Mrs. Allen M. German, of Toronto, sister of the groom. Colonel and Mrs. Drew left by motor for Quebec and Eastern Canada. On their return they will reside in Toronto.

### TRAVELERS

Miss Katharine Christie, of Toronto, has been attending the Canadian Ladies' Open Golf Championships in Montreal, where she was the guest of Mrs. David Wanklyn.



ENGAGED. Miss Mary Elizabeth Potvin, eldest daughter of Mr. and Mrs. Frederick Potvin, of Toronto, whose marriage to Mr. Wishart Fleu Spence, eldest son of Senator James H. Spence and Mrs. Spence, is to take place this month.

—Photo by Charles Webb.

Miss Gwyneth Porteous has returned to Montreal from the Island of Orleans, where she was the guest of her grandmother, Mrs. C. E. L. Porteous.

Dr. Robert C. Wallace, principal of Queen's University, with Mrs. Wallace and their son, Mr. Ronald Wallace, and their daughters, the Misses Sheila, Brenda and Elspeth, have arrived in Kingston, and are occupying the Principal's residence at Queen's University.

Mrs. Robert Gill has returned to Ottawa from her summer home at St. Andrews-by-the-Sea.

Major and Mrs. Hugh MacLean, who have spent the summer at the Royal Muskoka Hotel, Lake Rosseau, Ont., are spending a few days at French River Bungalow Camp before returning to town.

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**B**OND STREET WOOLS—with the quality "feel" and beautifully finished details women expect from English wool frocks, plus a certain verve of style and whimsicality of trimming Paris usually claims as her own. They are mostly one-of-a-kind models in delightful nubby, hairy, homespun wool-embroidered woollens featuring the fire and mist tones of Autumn. Sizes 12 to 20. 39.75 to 65.00

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## In Town

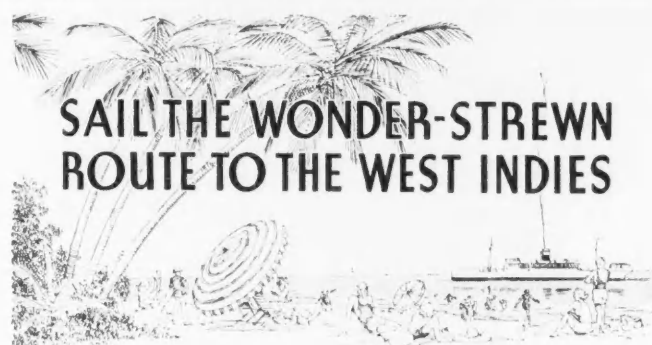
**A**MIDST the rush and bustle of life in London you will always find them—immaculate Englishwomen who go through the activities of a tiring day with unruffled poise. With instinctive chic they choose to wear with their trim town clothes the lovable fragrance of Yardley Lavender. A simple and exquisite perfume, it lends charm and grace to every occasion.

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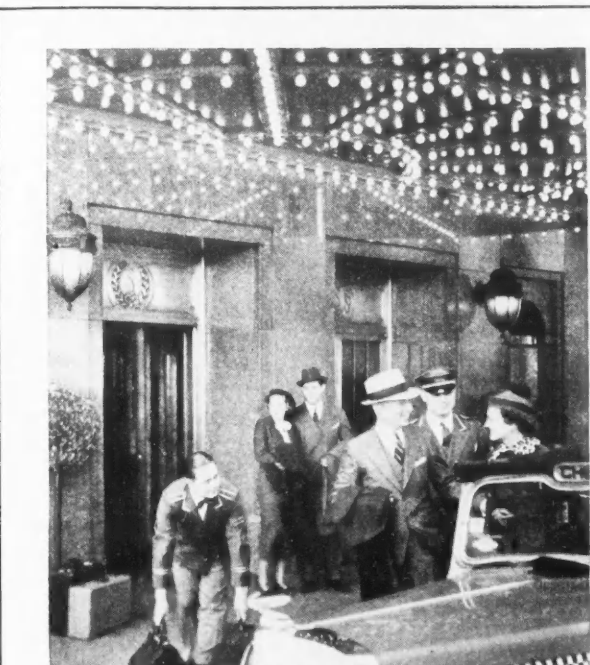
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CHINA'S TRAFFIC AFLOAT. The old Water Gate of the City of Soochow. Thousands of junks crowd the narrow waterways which still bear a large proportion of the country's maritime commerce.

—Photo courtesy Dollar Steamship Lines.

## —Ports of Call

# FAR EAST NOTES

THE Chinese Pilots are still on the job in Chinese waters despite their country's efforts to acquire nationalization.

They are a remarkable brotherhood. Shanghai, for instance, is a very tricky place, yet they keep one another well posted, by some mysterious means of communication all their own, in the latest news of shifting sands and tides. At the turn of Woosung, for instance, the native pilot on an incoming ship, meeting an outgoing vessel, will watch the other pilot closely for a few minutes with his glasses. Then, perhaps, he will turn to his navigating officer and announce, "Silver Island Passage, twenty-one feet of water have got, can do."

The Chinese pilots are masters in the art of "swinging a ship," and in dropping anchor close to one shore just in the last of a flood, clearing the opposite shore with perhaps only a dozen fathoms to spare as the tide turns. There is no more skillful or reliable navigator than the regular Chinese pilot. Furthermore, as he earns his livelihood from foreign vessels, he would be one of the last persons in all China to be the least interested in Bolshevism.

### ORIENTAL INDUSTRIES

THAT Oriental Industries are making progress and may be expected, in the near future, to considerably augment the volume of east-bound Pacific tonnage between the Far East and Puget Sound ports, is the opinion expressed by officials of the Dollar Steamship Lines.

"Despite the fact that there is a slow but steady increase in the number of native factory chimneys that are being raised against the Chinese skyline, China is, nevertheless, passing through a reconstruction period and much can hardly be expected of her for some time to come," states one of these officials.

Japan, on the other hand, is making very distinct progress. In addition to silk and tea, Japanese canned crab meat, for instance, is coming

into popular favor in Canada and the United States. This particular packing industry has made remarkable progress during the last few years, and packers and exporters have combined to the end that consumers on this continent may be induced to increase their purchases still further. The Japanese government is endeavoring to stimulate the raising of poultry and the breeding of carp and frogs, and while a considerable portion of the resulting products will doubtless be used for home consumption, some will doubtless find its way into the cargo holds of Canadian and American eastbound ships after they have been canned. Japanese manufacturers of toys, toilet articles, radio and small electrical equipment are doing well and their output is increasing constantly.

### GREENS AND FAIRWAYS

GOLF bags, usually bristling with clubs, are almost as universal as handbags and suitcases in the travel equipment of tourists through the Orient, according to Dr. C. E. Reddick, surgeon of the liner President Grant. "All through Japan, China, and the Philippines, the golf season is in full swing," states Dr. Reddick. "The Japanese have played the game with enthusiasm for many years. The Chinese, while slower on the take-up, are nevertheless evidencing every desire to add this sport to football, basketball, tennis, and other games which they have long since absorbed from the West, and the foreign golf clubs of Shanghai and Hong Kong are due to meet competition, in the near future, from native sources."

"While the snappiest course in the Philippines is that at Baguio, the balls still bounce back from the ancient walls which surround the old city of Intramuros on the Manila course, a fact which is still the subject of much discussion at the nineteenth hole."

### A DAUGHTER OF NIPPON

With her refined culture, and luxurious kimono with long flowing sleeves and butterfly sash and

colored felt slippers, the well-dressed Japanese woman offers a charming supplement to a billiard table. The privilege of witnessing these Japanese "Ojossans" in a billiard tournament is not so limited as one would expect in Japan, according to Captain Alvin Lustig, commander of the liner President Jefferson, just returned from Far Eastern ports across the Pacific. Captain Lustig said that the Japanese version of the game in the form of "Mitsudama" (three balls) and "Yotsudama" (four balls) is very popular with the wives and daughters of rich business men and titled families of Japan. Billiard tournaments are held very often and each year a national competition for women players is staged under the auspices of the Dokyu Kaisha. The competitors usually number between 20 and 30, the tournaments being one of the only unified events of importance in Japan at the present time. The irresistible craving for amusement and enjoyment of all sorts of sporting activities for women, is being systematically encouraged in the Orient as enthusiastically as the acceptance of sport by the women of the North American continent.

### JAPAN READS

EVERYWHERE one travels in Japan, these days, in the buses, the trains, on the railways and steamers, are to be seen books and magazines dealing with subjects ranging from fiction to psychology.

It seems that the entire Japanese nation has been seized with a desire to develop under the influence of present-day literature. Publishers have co-operated to their own benefit in this movement by issuing sets of twelve or more volumes of the foreign classics translated into Japanese, and selling on the installment plan. The results so far exceeded their expectations that the book-stands of Japan are now filled with translations. Good reading in book form, however, is merely supplementary to the immense number of publications in Japan which issues more than eight thousand newspapers and between sixty and seventy thousand magazines and pamphlets.

### WESTERN CLOTHES

CHINA, adopting occidental mode of attire to an ever increasing extent, is developing what to her is a new type of fashion. Chinese occidental-style Chinese Beau Brummels are clothed in the latest western mode by native clothing makers. The workers sit cross-legged, western tailor fashion upon tables, instead of sitting upon chairs as the Chinese have done for thousands of years. There is much going over Canadian and American style books and great discussions in high sing-song. Western shirts are made in China for the Chinese from Chinese silks; as are also ties, handkerchiefs, pajamas and underwear. Many of the shirt companies in Shanghai have extended their trade to Canada and the United States and to countries in South America.

### TRAVELERS

Mrs. D. E. Goodson, of London, England, who accompanied her sister Mrs. John Barker on her return from England to Vancouver about a year ago, has sailed on the America via the Panama en route to her home in England.

Mr. Paul T. Pelletier, son of Colonel and Mrs. Oscar Pelletier, of Quebec, has been transferred from Skidaw, N.B. to Lewis, P.Q.

Lady Currie, who went to France to attend the Vimy Memorial unveiling, is now visiting in England and is not expected home until the end of October. Mr. Garner Currie, who accompanied his mother to France, returned to Montreal recently by the Empress of Britain.

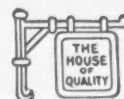
Lady Meredith and Mrs. Andrew Allan have returned to Montreal from St. Andrews-by-the-Sea, where they spent the summer at the Algonquin Hotel.

Her Excellency the Lady Tweeddale, accompanied by the Hon. Alastair Buchanan, and attended by Miss E. Spencer-Smith and Capt. M. E. Adams, has returned to Ottawa from a trip to Western Canada.



ANCIENT CHINA REMAINS UNCHANGED. One of the many bridges picturesquely spanning the Grand Canal. China has a real "floating population" which often lives from birth to death aboard craft such as those seen in the photograph.

—Photo courtesy Dollar Steamship Lines.



## Fairweather Fashions Are Different

Far removed from the commonplace, with that little touch of individuality and distinction that the really well dressed woman appreciates.

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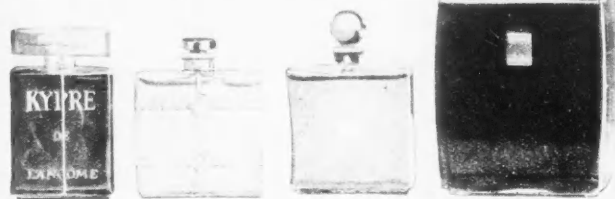


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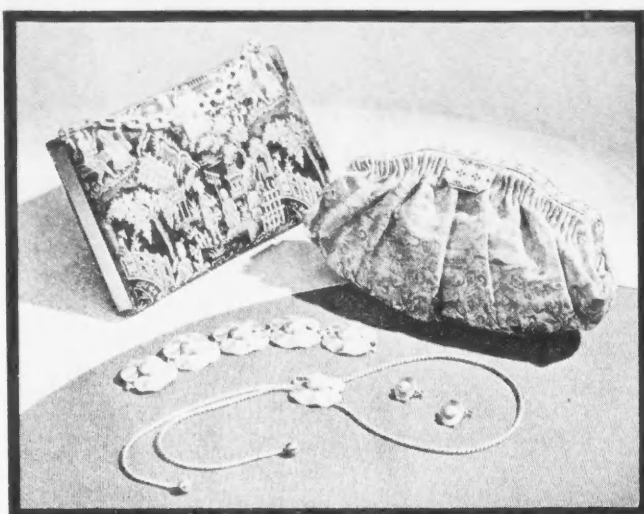
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—London Letter

## THE NEW STAMP

BY P. O'D.

Aug. 31.

THE new postage stamps bearing the head of King Edward VIII are already on view, and will be on sale this week. There will, of course, be the usual rush for them at first. And then, in a very short time, we will have become so accustomed to them as almost to forget what the old ones were like. We are likely even to forget what the new ones are like, so much will they have become a matter of course.

Now, while they are still new, and we are still interested in them, is the time to decide what we really think about them. The first impression is a favorable one. It is a neat, workman-like job, with all the scrolls and fussy ornament cut out. Just the King's head, the motto up in one corner, the Crown in the other, and below the one word, "Postage." Nothing could be simpler and more efficient. And yet one has one's doubts. Should a stamp be merely that?

The Press of the country has given the new stamps a very enthusiastic welcome, but the artists are not nearly so friendly. Some of them have already given public expression to their disapproval. They say that the new stamps have no unity or beauty of design, that the various items have merely been scattered about the surface, with no regard for anything but legibility, that the reproduction of the King's head from a photograph gives the effect of a dead decapitation, and that the one word "Postage" is badly lettered.

That seems to be a good, comprehensive damning. About the only thing they don't object to is the gum on the back. But let the printers and the Post Office settle it between themselves. The new stamps will carry letters, which is the main thing. And though as is the queer British custom, they do not bear the name of the country, no foreigner who gets a letter with one on it is likely to have any doubt as to where it came from. It is, of course, well, serve the poor blighter right. A man who doesn't recognize the head of King Edward VIII shouldn't be getting letters at all. They are wasted on him.

Talking of the King naturally reminds one of next year's crown

nation, which further reminds one that the peers are already beginning to worry about their robes. I don't blame them. If I had to go and buy a set of "elad rags" costing about £200, let us say, a thousand dollars, it sounds more than a little worrying.

Of course, the older lot of peers, who attended the Coronation of King George, already have their clothes. So also have their sons and successors, who merely need to have the old costumes altered a bit. But there have been something like 250 new peers created in the long interval. There are the people who are beginning to fuss about what they will have to wear, and probably a good many of them about what they will have to pay for what they will have to wear.

The worst of it is that Coronation robes are used only for Coronations, and for having your picture taken afterwards. They are different in cut and material from the robes that peers wear on such occasions as openings of Parliament. Scarlet cloth is good enough for such ordinary uses, but the Coronation kind are made of plum-colored velvet. A really natty one, with the usual ermine trimmings, costs over £100. And then there are all the electors, the coronet, the sword, and the Court dress underneath.

Sometimes you can hire the things. Peers, too, occasionally die without successors. Peers, for instance, and you can buy the outfit cheap. Cheaper, at any rate. But there are very few to be obtained that way, and hiring is almost equally difficult. One eminent theatrical costumer says that his whole stock was hired long ago. What will the poor actors do?

On top of all this come the costumes of the peeresses. Naturally they will insist on being there, too. And what Noble Mamma will spend on her clothes will make Noble Papa's outfit sound like something he borrowed from the village carnival. Altogether, those of us who have refused peerages have some reason to pat ourselves on the back. We may miss a good deal, but we have been spared a lot.

NOT long ago the Institute of Journalists, or some such august body, raised the old plaintive howl against the libel laws of the land, and the way in which they make pleasant the path of the blackmailer. Now the authors are at it, especially the writers of fiction. They have often protested before, but now they are organizing a general campaign for reform. And when I say "they," I mean the International Association of Writers for the Defence of Culture, the Authors' Society, and the Council for Civil Liberties, as well as a number of other eminent bodies.

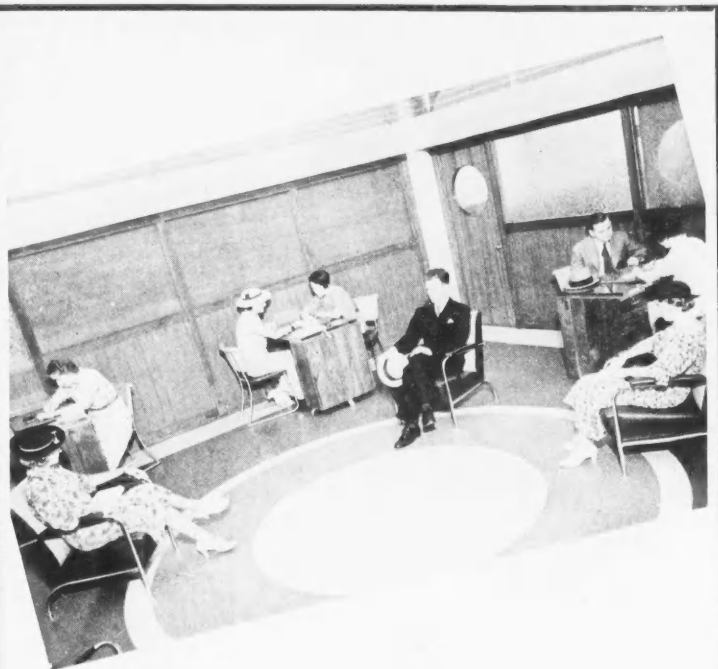
It that doesn't frighten the blackmailer, nothing will. Probably the correct answer is that nothing will. Now, the less the embattled authors attempt to have a good try at it. They certainly have a righteous cause. The libel laws of England were out-of-date in the days of the Tudors. In these modern times they are a complete joke, and not a very good joke.

Take the position of the novelist, for he and she are the ones that suffer most. If Mr. Claude Ruddle, the popular fictioneer, calls the villain of his latest piece John Smith, it is certain that among the half-million, or so, of Smiths there will be at least a hundred who can make out some kind of case that the figure is intended for them.

Mind you, they don't have to prove that the author knows them, that he dislikes them, and that he did it to get even. Neither do they have to prove that it has done them any real damage. All they have to do is to get two or three of their friends to say that they thought it was meant for them. The good little jury will attend to the rest, for juries have no more sympathy for authors than they have for news-papers. Sock the brutes, is their motto.

On the other hand, as Somerset Maugham suggests, if the author, trying to play quite safe, should invent some outlandish name for his character, such as Jigawatts, for instance, the one Mr. Jigawatts in the country will probably turn up to claim damages. And there will be no answer to his case. The name will be enough. So pity the poor author. He is having a rough time. And he has hardly any friends.

WHAT should a lady wear in church? And what should a lady wear in the police court? These vital questions are agitating the country and causing an end of letters to be written to the newspapers. Famous bishops and leading divines are being interviewed. Magistrates are being written up, whether they like it or not.



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# SATURDAY NIGHT

SECTION III

BUSINESS

FINANCE

GOLD & DROSS

INSURANCE

THE MARKET

Safety for  
the Investor

TORONTO, CANADA, SEPTEMBER 19, 1936

P. M. Richards,  
Financial Editor

## ALBERTA PLANS FOR GENERAL DEBT REDUCTION

Legislation to Adjust All Municipal and Private Debts Follows Action on Provincial Bonds, Contrary to Earlier Assurances of No Interference with Private Rights

### EVANGELICAL LOGIC?

#### THE PROMISE

July-August, 1935. Social creditors in provincial election campaign promise security, prosperity and dividends for all. "Currency would continue in circulation. There would be no interference with private ownership or individual rights."

Aug. 23, 1935. Social creditors sweep province in election.

#### THE FULFILMENT

Aug. 27, 1935. Alberta government fails to meet savings certificates presented for redemption. But Wm. Aberhart assures: "There is no danger whatever that the savings certificates will not be fully honored. The people need not be unduly apprehensive as the province is wealthy enough to meet all demands of all kinds."

Dec. 11, 1935. Investments in Alberta are safe, and there would be no repudiation of debt, says Premier Aberhart in public address.

Mar. 2, 1936. Increased taxation announced in provincial treasurer's budget speech.

June 1, 1936. Interest payments on Alberta bonds cut in half.

August, 1936. Legislation provides for mandatory reduction in private and municipal debts.

September, 1936. Premier Aberhart intimates that if wholesalers do not behave, province may get along without them; social credit dividends only for supporters of social credit. But all must pay the taxes.

#### THE LOGIC

Sept. 10, 1936. Alberta government appoints agent to induce new industries to invest in Alberta.

ALBERTA, under social credit, may become a paradise for debtors. But that it will be no place for creditors, nor for capital in any form, is evident from the steps which have already been taken by the government of the Province. How the population is to subsist without capital and without industries is the problem which the government has now to solve.

Of course the farms, the oil wells, and the factories, which represent investments already made, will still be there. But operators at least are not prevented from withdrawing their cash and their inventories, which together comprise the working capital which is the life blood of enterprise, from the province. Without it, there is but an empty shell.

In its actions and legislation since its election in August, 1935, the Alberta government has done nearly everything except establish social credit. In place of the prosperity which was promised, it has increased taxation and at the same time it has reduced its payments to bondholders. And through the whole there runs a strain of deception, of theories which do not make sense to anyone else, and which render its promises un dependable to those who have a stake in the fortune of the country and its industries.

By its half-way measures the government now has fully alienated the confidence of investors, and could not float a public loan on any terms. Logically, why should it not go the whole way, and save itself \$7,000,000 instead of a mere \$3,500,000 in provincial bond interest? Similarly, payment of all private debts could be outlawed, as far as the jurisdiction of the province extended. This would have either one of two effects. If the majority of the people of Alberta want to see debt abolished, it would firmly entrench the present administration in public favor. If, on the other hand, they have been only temporarily hypnotized by the glamor of a new theory, then their awakening would promptly bring a new administration.

Outside investors feel a just cause for complaint in the early promises of William Aberhart and his followers. During the election campaign and after their accession to power, there were repeated assurances that existing investments and contracts would not be affected, that social credit was something new and supplementary, to be superimposed on the present structure, even though it was intended to ultimately replace it. The investor took this to mean that he would be paid in legal money just the same as heretofore.

Now, however, Mr. Aberhart deals us new theories, and new definitions of business terms. To him, there is no repudiation so long as a debt is admitted to exist. It would be hard to destroy all the statutes, public accounts and bonds of the province, so there is no great virtue in this admission, which is of no real value apart from the extent to which the contract is fulfilled. And with interest payments already cut in half, and with no prospect of principal being met at maturity, it is hard to justify his interpretation. It is not a question of ability to pay, since the avenues for orthodox methods of financing remained open, and the other three western provinces have met equally difficult situations.

The earlier acts of the administration, including its failure to meet some \$10,000,000 of provincial savings certificates, and its reduction of provincial bond interest by half, need not be recalled here, since they already are painful knowledge to every substantial investor. The prosperity certificates, though confined to the province, have been widely

BY W. A. MCKAGUE

publicized; this brilliant experiment apparently came to an end in early September, or just one month after it was started. But new and still more radical measures were passed by the special session of the legislature which concluded early this month. They carry the war against the "monied interests" from the realm of high provincial finance right into the

highways and byways, affecting a loan by a school district for the erection of a new school, the balance due by a farmer for a tractor, and the accounts owing to the corner grocer.

The most important is the Reduction and Settlement of Debts Act, which provides that all debts contracted prior to July 1, 1932, will be reduced by the amount of the payments made since that time.

(Continued on Page 21)



THE FINANCIAL HEART OF THE EMPIRE. A London street scene with, left, the Bank of England and right, the Royal Exchange.

## WEALTH MORE WIDELY DIFFUSED

Analysis of Report to U.S. Senate Indicates a Decided Trend Away from Concentration of Wealth and Income

BY J. ALEX. AIKIN

UNDER the title, "Who Owns the Wealth", a valuable inquiry has been made in the past three months by the editors of the National City Bank Review of New York. The result, contrary to the casual and oft-expressed notions about greater concentration of wealth, has been to bring out some important facts relative to the more equitable distribution of wealth and income which has been proceeding in the past twenty years. The data dealt with was all taken from and applied to conditions in the United States. The opportunity is wide open for a Canadian bank economist or other research worker to perform a similar service for Canada.

The wealth of the United States was estimated at \$53 billion dollars in 1926 and of Canada \$1 billion in 1929. National production was estimated at \$6,072,000,000 in this country in 1929, which compares with national income of \$81,034,000,000 for the United States that year. For 1932 the returns indicate the national income of both countries fell off 50 per cent.; it is estimated that the current recovery will bring the national income of these two countries up to two-thirds of the high level of 1929.

Constructive criticism of the economic system is all for the good and welfare of the country. What appears to be wanted mainly is to have the system function so that opportunity and income will be

available for all who possess the self-reliant spirit, which is the normal expression of the current social and economic system. If it can be demonstrated that there is a process now operating whereby a more equitable distribution of wealth and income is being made, that will encourage all those who are interested in and desirous of seeing social justice. John Maynard Keynes is credited with the statement that there will be no economic problem in a hundred years. This is not to suggest there will be an end to those changes in crop and production which affect prices and distribution as we know them, but that the system will have been adjusted in such a manner that direction by competent men and experts in various departments will eliminate those inequities and instances of faulty distribution at present so manifest.

It is futile to attempt to estimate the system or to offer criticism or proposals for betterment apart from the human beings who operate the system and whose wants so directly affect the production and distribution of commodities and services. Economics is not the study of an automatic system which goes round in cycles more or less similar. It is much more; embracing facts and methods of operation for production and distribution of wealth and services.

(Continued on Page 21)

## BUSINESS AND MARKET FORECAST

BY HARUSPEX

THE PRIMARY OR LONG TERM TREND OF STOCK PRICES AND THE MARKET HAS BEEN UPWARD SINCE JULY, 1932.

The accompanying graph reveals that on August 8th both averages reached new high territory. Indeed on September 8th and 10th both averages went fractionally still higher, but with not enough impetus or volume to be deemed decisive. The Rails, it will be noted, have been nibbling away at their critical 1933 ceiling of 56.33. In 1931 they backed away from this point, thus indicating that substantial expansion in the heavy goods and building industries was not imminent. I think we can once again look to the movements of the Rails as being of value in determining not only the immediate trend of the market, but of general business as well. If upward, it would be highly significant, because we could then anticipate a broadening of activity in industries that now harbor the greatest number of unemployed.

Volume of trading has been around one and a half million shares daily. Unless the market sweeps through its previous highs, with a daily volume of two and a half (Continued on Page 22)

### DOW JONES AVERAGES—NEW YORK STOCK MARKET

	Industrials	Rails
July 8 32	41.22	13.23
Aug. 8 36	169.12	56.74
Aug. 21 36	160.40	57.64
Sept. 14 36	166.86	55.46

A—Bull Market started  
B—Last Important High Point  
C—Low Point  
D—Closing Prices



WHEN, years ago, Canada went seriously into the building of good roads a lot of taxpayers were inclined to think we were overdoing it. It was nice to have the good roads but could we afford such luxury? Now the tourist trade has become such big business expenditures in Canada will probably be \$260,000,000 or more this year, the largest since 1930; that good roads are a necessity if we are to continue to enjoy this business. The question today is, are our roads good enough? After making several fairly extensive motor trips across the border, this writer believes that a lot of our roads make a poor comparison today with U.S. roads of comparable status, especially, it seems to us, highways like Ontario's No. 2 over which roll a large proportion of visiting U.S. cars. They were good when we built them, but aren't good now. They are mostly narrow, none too smooth in places and almost entirely lacking in modern safety devices. And highway safety is becoming a bigger consideration with motorists.

IT WILL be bad business for Canada if the attractiveness of our scenery becomes offset in the American mind by the unattractiveness of our roads. U.S. tourist business and increased export trade are the factors mainly responsible for the substantial improvement in general Canadian conditions this year, and we can't count on export trade always being as good. No doubt Canada was visited this year by many U.S. tourists who would have gone to Europe if political conditions there had been less frightening. We may get more next year and the year after for the same reason, and it would be well to ensure, so far as we can, that they take away good impressions of us. Certainly the widening of highways, the building of alternative highways, where called for, the division of traffic lanes and construction of "diverter-heads" to eliminate left turns and level crossings at busy highway intersections are expensive items for a small population but at least they can be undertaken in the knowledge that they mean a great deal to us in respect of future income.



AS REGARDS foreign trade, prospects for a satisfactory volume over the next several years will depend in considerable measure on the outcome of negotiations with Britain for renewal of the Ottawa Pact of 1932. Britain has been complaining that Mr. Bennett drove too hard a bargain; that Canada benefited but Britain did not and the claim is borne out by the figures. While both our exports and imports have risen, the figures show that the increase in exports is about five times that of imports. Apparently Mr. Dunning's visit to London this summer has made renewal of the treaty more likely than it had appeared, but it seems certain that Canada will have to accept larger imports from Britain.

ONE of the most criticized features of the Ottawa Pact will not appear in the new agreement, according to the Whaley-Eaton Service, of Washington, which has been studying the situation with regard to its possible effects on U.S. trade. The provision that the degree of preference granted should not be reduced has had a tendency to freeze tariff schedules; it hampered Canada in its negotiations with the United States, for example. The objective will be to continue the scheme of preferential tariffs within the Empire, while leaving each Empire country free to negotiate favorable trade treaties anywhere else in the world. Whaley-Eaton says it is anticipated that this will remove the feeling that the spirit of the 1932 pact was one of economic nationalism on an Imperial scale, but it goes on to warn U.S. business that it should proceed on the assumption that the system of an Empire economy will be continued, though under modified conditions.

NOT only did both Canadian and U.S. business hold at higher levels this summer than usual but the customary autumn upturn has come along somewhat earlier than in most years. Apparently this is due to the increased export trade and tourist traffic referred to above, as well as to the improved showing now being made by the "heavy" industries, the high level of activity in the mining industry and newspaper production and in other forestry industries. Evidence of progress in general recovery is shown in the fact that Canadian carloadings for the week ended September 5 amounted to 58,512 cars, as against 44,720 for the corresponding week last year and 55,641 for the previous week. The Bureau of Statistics' index number rose to 91.57, a new high point since 1931. While the heavy movement of grain was largely responsible for the rise in the index, all commodities showed increased loadings as against last year. Not bad, this, for a country which has not sought to force recovery by government spending. The general business outlook continues to be reasonably encouraging on both sides of the border. In Canada the favorable factors seem to have largely counteracted the adverse effects of drought damage; in the United States business is expecting stimulus in the early future from the automobile industry's production of 1937 models.



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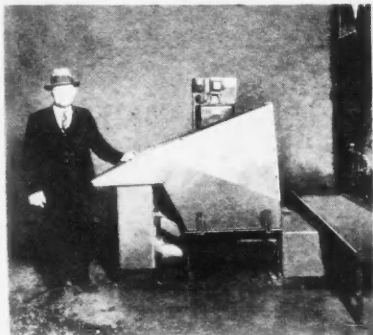
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Name

Address

# GOLD & DROSS

It is recommended that answers to inquiries in this de-  
partment be read in conjunction with the Business and  
Market Forecast appearing on the first page of this section.

## FANNY FARMER ATTRACTIVE

Editor, Gold & Dross:

I read in the papers the other day where a company  
called Fanny Farmer had boosted its dividend. All I  
know about this company is that it is supposed to be  
the American end of our own Laura Secord and I know  
that is a good one. What I would like to know is if  
you think some of this stock would be a good buy.  
Could you please tell me how it has been doing lately  
and something about the company's financial position  
and set-up? I seem to remember having read some  
favorable comment about it in Gold & Dross on pre-  
vious occasions. Thanks.

—J. R. J., North Bay, Ont.

Fanny Farmer hasn't actually "boosted its divi-  
dend"; officially the company has announced the pay-  
ment of an extra of 12½ cents on October 1 together  
with the regular quarterly distribution of the same  
amount. However, your interpretation may not be  
so far out. It is believed in well informed quarters  
that the extra may not constitute the total increase  
in distribution on account of 1936 earnings and  
further that the payment of 25 cents at the present  
time foreshadows the establishment of a regular \$1  
annual rate. You will understand from the above  
that it is impossible to compute the actual yield ex-  
pected from the stock, at current levels of 17, but  
since a \$1 rate would indicate a yield of 5.88 per  
cent., fairly important appreciation would result if  
these predictions are borne out.

Action of the company in increasing distribution  
to shareholders has been brought about in some  
measure by the new U.S. taxation on undivided  
profits and about the only factor, in view of a satis-  
factory earnings and balance sheet position, which  
might serve to postpone the actual fixing of a higher  
regular rate, would be the possibilities of further  
expansion. The number of retail shops operated has  
been steadily increased in recent years, rising last  
year from a total of 168 to 194. Your understand-  
ing of the company's business is, of course, correct  
and it might be described as you have done it. It is  
an outgrowth of the Laura Secord chain, is under the  
same direction and its growth has borne witness to  
the same capable and careful management. Its fac-  
tories and retail outlets now cover practically all im-  
portant centres of the eastern and middle-western  
States. Its capitalization consists solely of 390,468  
common shares.

Last year the company's earnings per share rose  
to \$1.28 against the dividend distribution of 50 cents  
and against \$1 per share in 1934. Adjusted to re-  
flect the 4 for 1 split in the common in 1934, the 1935  
earnings were \$0.47; 1932, \$0.28; 1931, \$0.31 and  
1930, \$0.75. The company's financial position is very  
strong, the last balance sheet showing total current  
assets of \$1,251,015, including cash of \$305,665 and  
marketable securities of \$621,949, against total cur-  
rent liabilities of only \$150,569. Net working capital  
was \$1,100,446 as against \$789,528 at the close of the  
previous years. In 1935 sales were the highest in  
the company's history and showed a 15.1 increase  
over the previous year; it is understood that this  
exceedingly satisfactory rate of increase has con-  
tinued during the current year. It is only reasonable  
to expect, therefore, that the 1936 report should  
show a satisfactory larger amount available for divi-  
dends. I regard Fanny Farmer common as now a  
well-seasoned and desirable security, which should  
prove increasingly profitable to holders in the years  
immediately ahead.

## KIRKLAND HUDSON BAY'S HOLDINGS

Editor, Gold & Dross:

As a subscriber to your paper I read with interest  
your write-up of Kirkland Hudson Bay in your issue of  
August 22. Why was no mention made of their many  
other holdings such as Red Crest, J. M. Consolidated and  
the Croesus properties? In the article referred to, one  
would assume that the only value in the stock was the  
Kirkland Hudson Bay property itself. Incidentally, I  
wish that you would clarify for me as completely as  
possible the relation of this company to Lake Shore.

N. R. C., Vancouver, B.C.

The holdings of Kirkland Hudson Bay were not  
mentioned in my reply of August 22 for the reason  
that the answers were in response to direct ques-  
tions. The question of outside holdings of Kirkland  
Hudson Bay was not present in the inquiry.

It is very well known that the company has taken  
a gamble in the old Croesus property where other  
operators in the past succeeded in losing money. It  
is also well known that a gamble has been taken in  
Red Crest to the extent of options said to involve a  
total of \$500,000 if fully exercised. Surface showings  
are promising and sinking is in progress with a  
depth of 200 ft. having recently been reached. The  
property is a promising prospect. It is also well  
known that Kirkland Hudson Bay bought a sub-  
stantial stock interest in J. M. Consolidated, which  
has shown some appreciation. This effort of the  
directors of Kirkland Hudson Bay to acquire inter-  
ests in new mines is very commendable. As a matter  
of fact the directors of the company are to be  
complimented on their fine contribution to the grow-  
ing mining activity of this country. For some time  
this policy may tax the financial resources of the  
company, but if bad luck does not pursue the  
program, the shareholders should benefit over the  
long term.

In the meantime, I will take this opportunity to  
clarify to some extent the relationship of the com-  
pany to Lake Shore, namely, that the holdings of  
Lake Shore in Kirkland Hudson Bay are sufficient to  
control, but are less than two-thirds. For a good  
many years, officials of Lake Shore have considered  
it only a very remote possibility that any part of  
the main vein system would dip onto Kirkland  
Hudson Bay ground. H. M. Porteous and Harry  
Oakes, however, did recognize the danger. There was  
also the possibility of a vertical fault throwing the  
ore to the south. With this thought in mind these  
individuals undertook to buy all the stock they could  
reasonably secure in Kirkland Hudson Bay. I  
understand some of this was bought at as low as 15  
cents per share, but rising later to much higher  
price. The price soared at one point to nearly \$1 per  
share. It was after this that the Lake Shore company  
recognized it might be the better part of wisdom to  
acquire control of this ground even as insurance

against a remote possibility of some of the ore going  
across the line. The price paid by Lake Shore for  
the control is said to have been 50 cents per share.  
As matters now stand, the holdings of Kirkland  
Hudson Bay in other enterprises may have a value  
of close to 40 cents for each share of Kirkland  
Hudson Bay. I do not believe the situation at the  
company's property at Kirkland Lake justifies the  
added valuation.

## CANADA WIRE & CABLE

Editor, Gold & Dross:

I am holding some of the preferred stock of the  
Canada Wire and Cable Company and, as you know, they  
haven't paid any dividends since 1932. I have been pretty  
sick of this one more than once but I see that it is selling  
well above 100 and I imagine things must have improved.  
What chance is there, do you think, of our getting some  
regular payments on this? I know it is a cumulative  
preferred and that we should eventually get all our  
money but it has been a long wait. I have been told the  
company is doing much better but I would like to see  
some figures, if you can supply them, I will be very  
grateful for your help.

—F. A. K., Alliston, Ont.

I would suggest that you retain your 6½ per  
cent. cumulative preferred stock of Canada Wire and  
Cable Company Limited, currently quoted at 109.  
You will probably have observed that the company  
has declared a payment of \$3.25 per share on the  
preferred, payable October 1, on account of arrear-  
ages. This payment will reduce the accumulated  
arrears to \$21,121½ as of September 15, 1936. No  
announcement has been made as to the possibility of  
resumption of regular dividend payments, but it is  
understood that earnings this year are exceeding  
normal requirements by a satisfactory margin.

Last year appeared to mark definite recovery of  
this company from its depression experiences, per  
share on the preferred stock amounting to \$6.76, as  
against earnings of only 22 cents in 1934. In 1933,  
15 cents was earned; in 1932 a deficit of \$9.22; in  
1931, \$9.40; in 1930, \$22.86, and a peak of \$29.52 in  
1929. Despite its depression experiences, the com-  
pany has been able to maintain a strong balance  
sheet position, the last report showing current assets  
of \$2,326,230, including cash of \$277,743 and market-  
able securities of \$338,917, against total current  
liabilities of \$188,846. Payment of the \$3.25 on  
account of arrearages will not, therefore, occasion  
any serious drain on the company's resources. I  
would anticipate, as a matter of fact, that if earn-  
ings continue their current satisfactory trend, that  
regular preferred dividends should be resumed  
before very long. The expansion of the mining  
industry in Canada has proved exceedingly beneficial  
to this company, as has that in the automotive and  
the radio industries. The company has important  
commercial and financial affiliations and should con-  
tinue to share in the general advance of business.  
The earnings figures for the pre-depression years  
give some idea of the company's potential earnings  
power under favorable circumstances.

## MINING CORP'S DISCOVERIES

Editor, Gold & Dross:

I would appreciate very much getting your opinion  
on Mining Corporation of Canada. Are the rumors  
correct regarding the new gold finds made by this com-  
pany? If you have any information about these, such  
as where they are located, what work is being done, and  
what is planned, I would be very happy to have it. Your  
help will be much appreciated.

—M. C. D., Cornwall, Ont.

Mining Corporation of Canada has taken on  
added speculative value because of the discoveries of  
gold made on properties in which the corporation is  
interested in the Northwest Territories. The reports  
about impressive gold showings are quite correct. Of  
course, it remains for work to determine downward  
continuity and definite tonnage of importance.

At this time, the outlook for the new discovery  
is particularly promising. The corporation holds 36  
mining claims, as well as being interested to the  
extent of a 50 per cent. interest in a further 100 or  
more claims. The scene of the discoveries is at  
Gordon Lake about 50 miles north of Great Slave  
Lake, and about 600 miles by water route from the  
railway at Waterways. The veins run north and  
south. The holdings of Mining Corporation, as well  
as the large group in which the company has a 50  
per cent. interest covers about eleven miles in length  
of the territory. Only a few men are at work at  
present and this small crew will carry on throughout  
the winter. A larger force of an additional 25 men  
or more will be sent in early next spring to undertake  
more extensive exploration.

The program next summer will include an exten-  
sive program of diamond drilling in order to probe  
the downward continuation of the deposits. Some of  
the early assays show a particularly high gold con-  
tent and a big width. A number of other veins have  
been found which are known to carry gold in  
interesting quantity and these will be further  
explored as quickly as possible. The discovery is not  
in the "Barren Lands," but is within the northerly  
part of the timbered area a short way south of the  
barrens. There is steamboat transportation to within  
50 miles of the property.

## CANADA BREAD COMMON

Editor, Gold & Dross:

May I please have your opinion on the common stock  
of the Canada Bread Company? I have been told that  
this company has pulled itself together remarkably and  
that earnings are reaching very satisfactory increases.  
I know that the common doesn't pay any dividends but it  
may in time and I have some money on which I could do  
without a return if there is likely to be any appreciation  
for the junior stock. A brief outline of the situation by  
you would be much appreciated.

W. R. T., Hamilton, Ont.

I regard the common stock of Canada Bread as  
not without attraction as a long term speculation,  
but suitable, of course, only for those who are pre-  
pared to do without income for the intermediate  
period.

Canada Bread, following its capital reorgani-  
zation ratified by shareholders in August of last  
year, has made splendid progress. In the year ended

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Notice of Preferred Stock Dividend  
A DIVIDEND of One and Three Quarters per cent. (1 3/4%) has been declared on the Preferred Stock of DOMINION TEXTILE COMPANY, Limited, for the quarter ending 30th September, 1936, payable 15th October, 1936, to shareholders of record 30th September, 1936.  
By order of the Board,  
L. P. WEBSTER,  
Secretary.  
Montreal, September 8th, 1936.

**DOMINION TEXTILE CO. Limited**  
Notice of Common Stock Dividend  
A DIVIDEND of One Dollar and Twenty-five cents (\$1.25) per share, has been declared on the Common Stock of DOMINION TEXTILE COMPANY, Limited, for the quarter ending 30th September, 1936, payable 1st October, 1936, to shareholders of record 15th September, 1936.  
By order of the Board,  
L. P. WEBSTER,  
Secretary.  
Montreal, 8th September, 1936.

**BRITISH AMERICAN OIL COMPANY B-A LIMITED**

NOTICE is hereby given that the regular dividend of Twenty Cents (20c) per share has been declared on the issued No. 100,000,000 capital stock of the Company for the third quarter ending September 30th, 1936. The above dividend is payable in Canadian funds on October 1st, 1936, to shareholders of record at the close of business on the 15th day of September, 1936.  
Share Warrant Holders will present Common Serial No. 26 to the Royal Bank of Canada, Toronto, Ontario, or to the Royal Bank of Canada, Montreal, Quebec, on or after October 1st, 1936.  
By order of the Board,  
H. H. GROSSDON,  
Secretary.  
Date at Toronto, September 12, 1936.

**CHARTERED TRUST AND EXECUTOR COMPANY**

Notice is hereby given that a dividend of 1% has been declared on the paid-up Capital Stock of Chartered Trust and Executor Company, for the quarter ending September 30th, 1936, payable October 1st, 1936, to shareholders of record at the close of business September 15th, 1936.  
By Order of the Board,  
E. W. McFILL,  
Secretary.  
Dated at Toronto, August 27th, 1936.

# GOLD & DROSS

June 30, 1936, the company reported net income of \$163,478 as against \$58,015 in 1935 and a deficit of \$14,819 in 1934. Last year per share on the 5 per cent, cumulative first preferred stock amounted to \$13.08, to \$4.04 on the cumulative 5 per cent, class "B" preferred, and to 15 cents on the common stock. These figures contrasted with \$4.64, a deficit of 18 cents, and a deficit of 33 cents, respectively, in 1935. All arrearages have been cleared up on the first preferred stock, and dividend payments are being made regularly. No dividends have as yet been declared on the class "B" preferred, but directors have the matter under consideration. Maturity of the funded debt in 1941 will, of course, influence the directors toward building up a strong financial position, before making too generous a distribution to shareholders. The company's last report showed total current assets of \$561,850, including cash of \$293,368, against total current liabilities of \$299,628. Net working capital at \$262,222, showed an improvement over the \$217,432 at the close of the previous year.

Canada Bread now has as its president C. H. Carlisle, president of the Dominion Bank, and former president of Goodyear Tire and Rubber Company of Canada, and one of Canada's most able business executives. Under the new management, I would anticipate further progress for the company. Eventually dividends will be paid, I believe, not only on the class "B" but on the common stock. Just when this distribution will commence, of course, it is impossible to say, but I think that the situation generally contains a great deal of promise.

## POTPOURRI

**L. J., St. Johns, Que.** CRIPPLE CREEK MINING & MILLING COMPANY has the old War Eagle property in the state of Colorado and also holds claims in the Matheson district of Northern Ontario. Reports from the War Eagle are that a small shipment of \$15 ore is being made. The president, Howard Davis, lives at Denver, Col. Other directors live at Toronto, Montreal, and Kirkland Lake. Finances are not reported.

**E. C., London, Ont.** BEVERLY HOLDING CORPORATION LIMITED was formed about two years ago. It owns a peat bog about sixteen miles northwest of Hamilton, Ontario, from which it is producing a natural plant food which the company claims to have great advantages over the ordinary chemical fertilizer. The deposit yielding this natural plant food is large and the costs of production are said to be unusually low. The company claims remarkably favorable results from the use of its fertilizer. The president of the company was formerly the peat specialist of the Dominion Department of Mines. The company has not been operating long enough to afford any real evidence of its profit-making possibilities, so that the shares must be regarded as being very definitely in the speculative class at the present time. However, the company seems to be in good hands and it seems to me that if it is able to develop a sufficient market for its product, the venture should be profitable. So far as I know, no financial statement is available at the present time.

**C. B. M., Toronto, Ont.** LAC TECH has claims largely in the raw prospect stage. These are located outside the producing zones in Kirkland Lake and Little Long Lac. Surface prospecting is in progress on the claims at Kirkland Lake.

**H. E., Montreal, Que.** You should write to the head office of Asbestos Corporation Limited, Canada Cement Building, Montreal, in connection with the bonds of MAPLE LEAF ASBESTOS which you hold. It is true that this company was taken over by Asbestos Corporation years ago, but there was no substitution of bonds; the original Maple Leaf bonds remain in existence.

**C. G., Regina, Sask.** BOUSQUET GOLD MINES is operating a little mill of 50 tons per day and is producing gold at a rate which should finance an exploration campaign in search of more ore at depth. It is well to remember this property was developed under option to Anglo-Huronian, a highly experienced mining organization. Due, apparently, to results at the lower levels reached, the company withdrew. This does not condemn the chances at depth on Bousquet, but does suggest a cautious attitude toward the shares.

**L. K., Pointe Claire, Que.** I have carefully read the literature from GASPINDERS AND PRODUCERS LIMITED which you sent along. A great deal of the material contained in these letters is absolutely meaningless, and I see no reason to change my previous opinion that the stock of this company cannot be regarded as an investment but is definitely speculative. The company does not appear to go about matters in a businesslike way. It should be prepared to supply you with a balance sheet and earnings statement. Despite the various quotations contained in the letter, I do not know of any active market for the stock of this company. As a matter of fact, while the company on the surface appears to be perfectly willing to furnish all information to shareholders, nevertheless the letters seem to be designed as well to further the sale of additional stock. I do not think that any further money should be put into this company unless definite financial information can be supplied to shareholders. You say in your letter that you cannot afford to lose any money and, at the present stage, I do not think this company's stock is suitable except for those who are prepared to take very considerable risks.

**C. V. F., Williamsstown, Ont.** BOBBO is a holding company, but is also conducting a search for mines of its own. The company has a large holding, possibly close to 300,000 shares of God's Lake Gold Mines, as well as a large block of San Antonio. In addition to this the company holds a large amount of Kneeh Lake and other prospects. The company more recently became interested in a property in northern Manitoba, northeast of Norway House, where the early results have been very encouraging. The company enjoys good management and the shares are an attractive speculation.

**A. H., Toronto, Ont.** In my opinion the recent issue of 4 1/2 per cent, first mortgage bonds of GREAT LAKES POWER COMPANY LIMITED constitute a satisfactory investment. The yield is attractive and, in my opinion, the security is ample. As to its business prospects, the company has among its customers the Sault Ste. Marie mill of Albitoli, Alcania Steel Corporation and the City of Sault Ste. Marie. It also has other mining customers, including Chromium Mining and Smelting Corporation, and it is quite possible that some of the customers in this latter group may develop into fairly important consumers. It is also equally probable that there will be no cancellation of, but rather a possible increase in power consumption.

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Each inquiry must positively be accompanied by the address label attached to the front page of each copy of Saturday Night sent to a regular subscriber, and by a stamped, self-addressed envelope.

Each letter of inquiry should refer to one company or security only. If information on more than one company or security is desired, the sum of fifty cents must be sent with the letter for each additional company or security inquired about. If such additional inquiries relate to mining or insurance matter, they should be written on separate sheets of paper.

Inquiries which do not fulfil the above conditions will not be answered.

sumption, from the more important consumers. The company's income has shown steady and gratifying increase in the years from 1931 to 1935, balance after retirement allowances rising from \$416,888 in 1931 to \$535,889 in 1935. Interest requirements on the new issue total \$180,625. The recent financing should, in addition, effect fairly important savings for the company, since the proceeds of the issue are being applied toward the retirement of \$1,287,000 of 6 per cent, first mortgage bonds, in paying a portion of the balance of its indebtedness of \$4,234,500 to the parent company, and leaving outstanding, in addition to the recent issue of \$4,250,000 of 4 1/2 per cent, first mortgage bonds, only \$2,000,000 of 5 per cent, general mortgage bonds, ranking junior to the issue with which you are concerned. Net fixed assets of the company are \$9,119,506, or the equivalent to \$2,145 per \$1,000 bond of the 4 1/2 per cent, issue.

**D. V. H., Toronto, Ont.** WINOGA PATRICIA occupies favorable location, but it purely a prospect located adjacent to a producing mine. There has been nothing found to prove that the Pickle Creek vein continues through Winoga. Even should the vein or break continue through, that would not assure Winoga of important ore deposits. Nevertheless, a good place to look for ore is adjacent to mines with important deposits already proven. For that reason, Winoga is a gamble with a chance.

**A. V., Kingston, Ont.** The Government of the PROVINCE OF ALBERTA has, through legislation, reduced by 50 per cent, the interest rate payable on all outstanding Alberta bonds. Since the organization with which you are connected holds 6 per cent, bonds, under the Alberta legislation only 3 per cent, would be payable. In the meantime, however, I would suggest that you take no action in the cashing of the coupons on these bonds. This summer an important committee representative of large financial institutions and other holders of Alberta bonds made a thorough survey of the finances of the Province of Alberta. This committee has now, I understand, prepared its report and this will be released for publication shortly. I am suggesting to bondholders, therefore, that they be guided in their actions by the report of the committee. Despite the extremely radical legislation introduced by Mr. Aberhart, I am informed that the finances of the Province of Alberta are really not in such bad shape and that the matter boils itself down to one rather of unwillingness to pay, rather than inability. I cannot, of course, hold out definite hope to bondholders that the full amount of interest will be forthcoming, but the committee's report will at the very least provide a basis of action for interested parties.

**L. W. F., Winnipeg, Man.** BOUSCADILLAC GOLD MINES LTD. holds property in Quebec in an advanced stage of exploration. Work has been going on for 17 in depth and an encouraging amount of low to medium grade ore has been indicated. The controlling block of 1,800,000 shares of treasury stock has been optioned to Nesbitt Thomson & Co., and it is the optionholders who are offering the shares for sale. The literature at hand does not show the price at which the option is held, which would be the amount intended to reach the treasury. As regards the property, the outcome is still a gamble, but the gamble appears to be a reasonable one.

**R. G., Toronto, Ont.** As with many of the other large newspaper units, the situation with regard to CONSOLIDATED PAPER remains confused. The outlook has been further clouded by the announcement of a \$42.50 price per ton for newsprint next year, as it is not possible for the company to cover bond interest after providing for depreciation, with newsprint at this price. It has been estimated that a price of at least \$44.00 per ton should be available to enable the company to cover these charges. In the fiscal year ended March 31st, 1936, the company reported profits available before depreciation at \$2,289,450 as against \$1,044,331 the year before. It is not anticipated that the results for the current year should show a great deal of variation from the previous year. The situation is further complicated by the fact that on January 1st next interest for the last half of 1936 on the company's outstanding bonds which have been on an income basis since the reorganization in 1931, becomes a fixed charge. There are outstanding \$51,506,900 of 5 1/2% bonds, and the company is also in arrears as to sinking fund provision which provides that the company must set aside 1% of bonds outstanding on March 1st each year from 1936. In addition the company's bank loans as of March 31st last exceeded \$11,000,000, so payment of the interest due on January 1st next is not considered likely. I understand that a committee of the directors has been studying the situation but that no decision has been reached.

**R. G., Charlottetown, N.B.** ED. HARGREAVES KIRKLAND GOLD MINES, LTD., holds property which is in the prospect stage. It remains for work to determine whether the property in Lebel township in the easterly part of the Kirkland Lake district has economic deposits, or not.

**J. E., Niagara Falls, Ont.** I would suggest that you retain your common stock of TWIN CITY RAPID TRANSIT COMPANY. The reason for the rise in price for this stock from a low of 8 this year to current levels of 14 is due to the fact that during the past year and a half the company has been witnessing an important upturn in income. This company, which owns and controls the street railway system in Minneapolis, St. Paul and vicinity, naturally was badly hit by the depression, but in the 12 months ended March 31st, 1936, earnings rose to \$18.15 per share on the 7% preferred stock as against \$8.02 in 1935, and earnings on the common amounted to \$1.52 as against 14c in the previous year. No dividends have been paid since 1931, and at July 1st of this year arrearages on the 7% cumulative preferred totalled \$31.50 per share. Because the company's working capital position was reduced owing to a refunding operation it is impossible to predict anything regarding a resumption of dividends, as naturally the company will wish to strengthen its capital position first. Nevertheless the position has materially improved and should the present trend of earnings continue, no doubt some action will be taken before long toward clearing off the existing arrearages on the preferred stock. That the upward trend is continuing is indicated by earnings of \$1.70 per share on the common stock in the six months ended June 30th, 1936, as against \$1.11 in the corresponding period of the previous year.

**F. T. H., Vancouver, B.C.** BIG LONG LAC has some claims in an interesting location in the Little Long Lac area, but the claims are in the prospect stage and of uncertain value. The company is capitalized at 2,000,000 shares, with less than 1,000,000 shares left in the treasury. With quotations on the unlisted market at around six cents a share, it can readily be seen that unless some discovery of importance is made, the company would not raise much working capital before being confronted with a reorganization. An option at 10 cents per share for a period of about two years is also outstanding.

**E. T., Toronto, Ont.** BATHURST POWER AND PAPER apparently continues to make satisfactory progress under its new management, it being officially reported that sales for the first six months of the current fiscal year were 25 per cent, ahead of the corresponding period of 1935. Bathurst class "A" stock, on which no dividends are currently being paid, is entitled to a \$2.00 non-cumulative annual dividend and participation equally with the class "B" up to \$4.00 per share, additional payments thereafter accruing to the "B" stock. In the year ended December 31, 1935, Bathurst had a notable earnings gain, operating income rising to \$233,741 as against \$83,932 in the previous year. Net income at \$94,533 was equivalent to 24c per share on the class "A" stock. It is too early, of course, to predict the resumption of dividend payments, but with the additional capacity the company has acquired by the conversion of one of its newsprint machines, its market in the liner-board and boxboard field should materially expand. The financial position also shows material improvement, the last balance sheet indicating total current assets of \$2,686,141, including cash of \$264,076 and marketable securities of \$1,128,812 against total current liabilities of \$251,567. I would regard Bathurst "A" as a reasonable speculation for those who can afford to do without income in the intermediate period.

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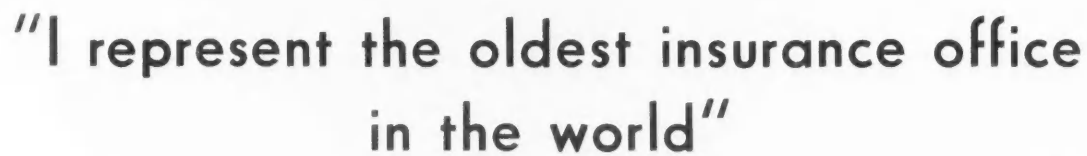
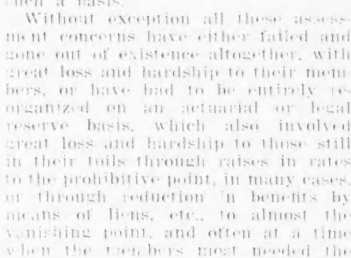
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W. R. HOUGHTON, MANAGER

protection and, by reason of advanced age or impaired health, could not obtain it elsewhere.

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#### Editor, Concerning Insurance:

I have my farm buildings insured at present with the North Waterloo Farmers Mutual Fire Insurance Co. of Waterloo and my car insured with the Pilot Insurance Co.

A representative of Lloyd's was in today and informed me that he would give me a much better rate and relieve me of the note required by the Waterloo Fire Insurance Co. Would you advise me if Lloyd's is a good company to place farm buildings and automobile insurance in?

C. A. M., Toronto, Ont.

I would not advise changing your farm insurance from the North Waterloo Mutual of your automobile insurance from the Pilot Insurance Company to Lloyd's non-marine underwriters.

Lloyd's is not an insurance company, and when you take out a Lloyd's policy you are insuring with a group of one or more individual insurers, according to the number of names on the policy as underwriters. The security afforded under such a policy depends upon the financial strength of the individuals who underwrite the contract, and who thus become liable for the amounts set opposite their respective names, the liability being several and not joint, each individual being liable for the amount he underwrites and no more.

While certain non-marine underwriters at Lloyd's, London, Eng., have been licensed in Ontario to transact all classes of insurance ex-

cept life insurance, they have not been required to make a Government deposit for the protection of Canadian policyholders, nor are they required to maintain assets in Canada equal to their Canadian liabilities. They are not registered under the Dominion law but are licensed under the regular law at present in force in Ontario applicable to such insurers.

North Waterloo Farmers Mutual Fire Insurance Company has been in business since 1874, and at the end of 1935 its total assets, exclusive of unassessed premium notes, were \$155,103.01, while its total liabilities, including unearned premium reserve liability, amounted to \$51,377.11, showing a surplus over all liabilities of \$103,725.90.

Pilot Insurance Company has been in business since 1927, and at the end of 1935 its total assets were \$749,007.71, while its total liabilities, except capital amounted to \$375,311.78, showing a surplus as regards policyholders of \$373,695.93. As the paid up capital amounted to \$270,000.00, there was a net surplus of \$93,695.93 over capital, policy reserves and all liabilities.

Both the North Waterloo and the Pilot are regularly licensed in Ontario and are safe to insure with for the classes of insurance transacted.

#### ECONOMICAL UNDER DOMINION CHARTER AND REGISTRY

THE Economical Mutual Fire Insurance Company, with head office at Kitchener, Ont., which was originally incorporated in Ontario in 1870 and which has been carrying on business since 1871 under an Ontario charter, took out a Dominion charter this year and on August 31 was issued a Dominion certificate of registry, authorizing it to transact in Canada the business of fire insurance. Frederick W. Snyder is the general manager of this old-established and strong company.

## WEALTH MORE DIFFUSED

(Continued from page 17)

for individuals and nations widely different in capacity and needs. Consequently, past efforts at laying down "laws" of economics, as if it were an exact science, have proved futile and vain. There has to be continued adjustment and in the right spirit.

EARLY recognition is given in the Review to the work of Professor W. L. King, author of the "Wealth and Income of the People of the United States." In that work he emphasized the distribution of wealth through the exchange of services, which is the master principle of the economic system.

The inquiry proceeds on the standard division of wealth by economists into two general classes: wealth for production, land, business structures, railways, industrial equipment, and wealth for consumption, which consists of values in the form of goods or services which minister directly to the wants of the people, food, clothing, fuel, dwellings, furnishings, family automobiles, services of the skilled professions.

The Federal Trade Commission estimated the wealth of the U.S.A. in 1926 as follows:

All real estate, except of public service enterprises	Value in millions	Per cent. of total
Public service enterprises, railways, power and light, water, gas, etc.	\$198,264	96.2
Furniture and personal effects	15,747	12.9
Products, merchandise, stocks of	39,816	11.2
Movable equipment, farms, factories	36,167	10.2
Motor vehicles	24,195	9.5
Gold and silver coins, bullion	4,567	1.3
	4,278	1.2
	\$353,035	100.0

This estimate is based on physical and tangible values. The fact is not overlooked that much of these assets are covered by bonds, stocks and other securities which are duplications of value. Insurance company assets are given at \$22 billion, largely consisting of claims of investments in property, railways and bonds.

As for distribution of these securities, it is stated that 38 corporations out of 450,000 had 5,249,979 shares. The American Telephone and Telegraph Company had 657,000, the Pennsylvania Railroad Company 241,391, the U.S. Steel 171,597 and the General Electric Company 185,744 shareholders. Obviously, the directors represent many holders of company stock. It is in the light of this fact that the editors of the Review state that a corporation is simply a convenient form of co-operation through which many persons act together in carrying on business, indeed the most advanced form of co-operation in modern life.

As for distribution of services and modern inventions, the railways render important services to all the people in personal and business affairs. In 1934 the light and power companies served 29,265,890 homes at an aggregate charge of \$677,097,300, an average of \$2.30 per family. There were 29,904,663 families in the U.S.A. in 1930. In 1935 there were 17,359,000 installed telephones, and in the same year 22,530,000 licensed automobiles.

All this wide distribution of wealth and services is to be viewed and estimated together with the distribution of housework, clothing, shoes, radios, newspapers, magazines, books, theatre and baseball tickets, drugs, drinks, sundries. The analysis of distribution leads the National City Bank editor to conclude that the real distribution of values created by the economic system takes place at the point of consumption goods or services. "So long as wealth is employed in the economic system, labor and the consuming public must share in the benefits and to a major degree."

THE report of the Department of Commerce to the Senate for the years 1929-1932, supplemented in 1935 by the years 1933 and 1934, on the distribution of the national income, answers many questions. The term "national income" as used means the net aggregate in-

come of all the people. This estimate was arrived at in two ways: by computing the selling value of all products and services entering trade, which is called "income produced", and the other calculation called "income paid out", which computes the payments of business for expenses, interest and dividends, treating them as income to the recipients and tracing them to individual recipients. The two estimates check against each other.

The report shows that for 1929 industry and all business production had a surplus of \$1,672,000,000 over its disbursements including dividends, and that in the three following years it paid out \$23,198,000,000 in excess of values produced. Business managers and directors wanted to keep going, holding the keymen, dealing fairly with the shareholders, providing employment as far as expedient, ready for recovery.

The total income of all the people of the U.S.A. was classified into three divisions: income from personal services (wages and salaries), income from property of all kinds, interest, dividends, rents, royalties, and the income of two other

Value in millions	Per cent. of total
\$198,264	96.2
15,747	12.9
39,816	11.2
36,167	10.2
24,195	9.5
4,567	1.3
4,278	1.2
\$353,035	100.0

classes, farmers and the smaller industries.

#### National Income Produced and Paid Out

(in millions of dollars)		
	Produced	Paid Out
1929	\$1,672,000	\$1,672,000
1930	1,672,000	1,672,000
1931	1,672,000	1,672,000
1932	1,672,000	1,672,000
1933	1,672,000	1,672,000
1934	1,672,000	1,672,000
1935	1,672,000	1,672,000

From this it is plain that the fall from 1929 was precipitate to the low of 1932, after which the recovery has been gradual and steady.

With reference to the distribution of corporate dividends, the National City Bank editor quotes from the book, "The Modern Corporation and Private Property," by A. A. Berle and G. C. Means, published by the Columbia University Research Council, as follows:

In 1916 over 37 per cent. of all dividends (excluding those received by other corporations) were received by individuals reporting the 25,000 largest incomes. In 1921 this group reported only 35 per cent. of all dividends. At the same time, individuals reporting other than the 25,000 largest incomes, those with incomes of less than \$14,000 in 1916 and less than \$20,000 in 1921, increased their proportion of all dividends from 22 per cent. in 1916 to 44 per cent. in 1921. In the former year half of all dividends were reported by 15,000 individuals, while in the latter year it required the combined dividends of 75,000 individuals to cover half of all dividends received. So large a shift in corporate ownership in the brief period of five years is a change of almost revolutionary proportions.

The Berle-Means book also observes that in the three largest corporations, no one individual owned more than one per cent. of the stock, and that the twenty largest shareholders of Pennsylvania Railroad stock held only 2.5 per cent. of the total stock. The last annual meeting of these companies indicates the number of stockholders to be larger than ever before. The divided concentration of wealth in the hands of the few does not appear to be proceeding as claimed.

From a recent bulletin of the General Electric, it is stated, by way

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of showing the wider distribution of improved services than in 1909, one family in a hundred owned a horse and buggy, today there are four taxi cabs. One family in a hundred had a telephone, now one family in two. In 1909, modern plumbing and central heating were unknown. Today 21 million homes are wired. 2 million families own electric refrigerators, 22 million have radio receivers.

WITTH regard to the division of the national income, a table in the Senate document sets forth distribution, including farming and mining, corporate business, as follows:

Percentages of National Income "Paid Out"	
	1929
Labor (wages and salaries)	55.1
Property Income	35.1
Dividends	8.8
Interest	2.6
Balance foreign and other	1.5
Net rents and royalties	2.1
Entrepreneurial (owners and directors)	14.8
Labor (wages and salaries)	55.1
Property Income	35.1
Dividends	8.8
Interest	2.6
Balance foreign and other	1.5
Net rents and royalties	2.1
Entrepreneurial (owners and directors)	14.8

In this effective manner the character of concentration is disposed of, and reliable information given shows that an ever wider distribution of wealth and services.

Two other salient points are dealt with. The query is thrown out: Do We Have Monopoly or Competition?



# MINES

BY J. A. MCRAE

**L**AKE Shore Mines had a gross income of \$16,531,275 during the year ended June 30. Operating costs were just \$4,907,000, thereby leaving an operating profit of \$11,624,275, or \$5.81 per share. After taxes and depreciation allowance, the net profit amounted to \$9,675,400, or \$4.84 per share. The company distributed \$4 per share in dividends, and added \$1.84 cents per share to treasury surplus. This surplus now amounts to \$12,393,673, of which \$2,492,000 is in the form of cash and gold bullion.

One development on Lake Shore is far ahead of all requirements. There is over two and one-half miles in length of drifts which have not yet been prepared for stoping, and this great length of ore carries an average of \$24.50 per ton in gold over the full width of 5 ft. drifts.

Lake Shore milled 873,109 tons of ore during the fiscal year ended June 30, and produced 818.75 per ton.

Lake Shore has commenced the new fiscal year with the mill handling over 76,000 tons per month, or at a rate of 912,000 tons annually. In all departments the enterprise continues to grow in magnitude.

Granada is nearing 500 ft. in depth with its new north shaft, and reports good ore having been passed through on the way down.

A gold discovery of interest has been made in the far northwest part of Ontario. The discovery was made by Ted Sandilott, and is located near the northwest part of Sandy Lake, a short way west of an un-inhabited Indian reservation. Details are being

made, although this formation is said to be a narrow belt of greenstone intruded by porphyry. Some of the first assays are particularly high grade.

Base Metals Mining Corporation has opened a new property on the East Monarch property, with a metal content of 24 per cent. zinc, and over 8 per cent. lead. A length of 90 ft. and a width of 10 ft. has so far been indicated. The average thickness of the deposit has not been stated.

God's Lake is extending its stoping operations to the East and is steadily adding to its resources. Diamond drilling indicates continuity of rich ore shoots toward the eastern part of the property. At \$20 and \$50 ft. two new veins have been found to be running parallel to the deposit heretofore worked. This adds important possibilities to development.

Panama Porcupine is yielding lower average values than was originally expected, the recovery being under 80 per cent. There is special attention to the long view, however, having in mind the large tonnage indicated.

Lampson is handling \$12 ore at present and is producing an average of over \$7,000 per day. The mill is handling close to 400 tons daily. Apart from the grade of ore, there is a very large tonnage carrying around \$1 to \$2 per ton which would work into any plant for an operation of 100,000 tonnes capacity than at present. Plans to \$8 or more per ton at present, probably this plan, but since through the development and construction stage, a point where both the tonnage and the grade will be below \$1 per ton, the larger tonnage would average \$1.50 per ton.

Southwest Mines at God's Lake has been re-evaluated by Dr. J. E. McRae, and a report is in course of preparation for presentation to the company's shareholders.

S. Wright Mining Corporation is making plans for a mining plant to be located at Lake Shore, with a view to sinking and developing to 200 ft. in depth.

Over 100 ft. has been reached a depth of 120 ft. in the new three-compartment shaft. All Mitchell coming from the shaft has averaged over \$11 in gold per ton.

Angus is working ore which averages over \$20 to the ton. The mill is operating at 75 tons daily. The output of the mill is level has recently reached several rounds showing over \$20 to \$30 per ton across a shaft of 10 ft.

Pharmaceuticals is expected to have been re-evaluated for treasury purposes. It is believed a further \$200,000 may be required to place the mine in a producing basis, and in the event an advance might be received from investors rather than from the company in consideration of the property. A large balance of over \$100,000 has been indicated over an area of 100 ft. in length, and 10 ft. in width of ore, more than 15 ft. in length, and 10 ft. in width, through the mine.

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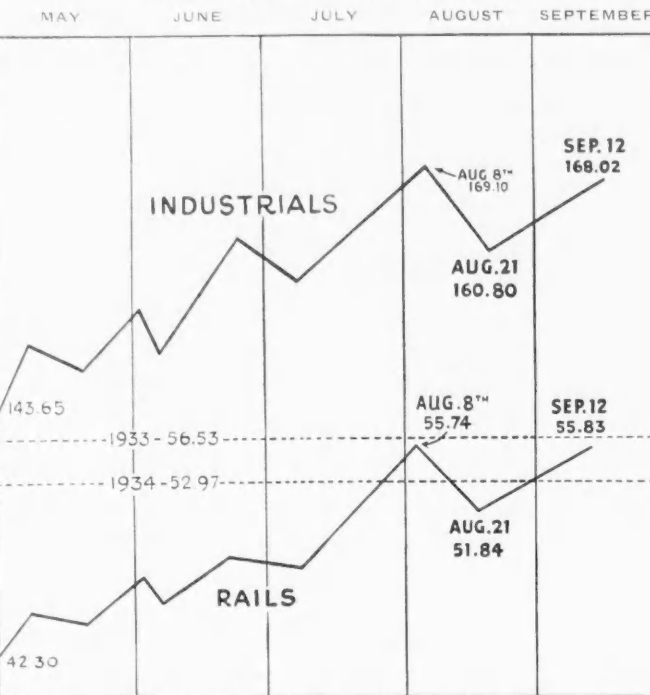
## BUSINESS AND MARKET FORECAST

(Continued from Page 17)

million shares or more, there will be doubt in my mind that it will reach the mark mentioned a while back, namely, Industrials 175 to 185. This might have to be revised to about 175 as the limit.

I still cling to the belief that the most potent current market factor is the Presidential Election in the United States. This takes place the first week in November. At the moment, it would appear that President Roosevelt will be re-elected. This, I think, would be bitter medicine for the market. It will only be offset by the probable election of a substantial number of Congressional Republican representatives, which will likely result in a larger measure of control of the affairs of the U.S.A. being restored to Congress. In the meantime, I strongly recommend that you watch the action of those Rail averages.

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Skookum Gold continues to secure impressive results during the course of surface exploration and test pit work.

Lapa Cadillac reports high assays from sludge coming from diamond drill hole No. 11 at 208 to 218 ft. in depth.

McWilliams-Beardmore has arranged for a further 4,000 ft. of diamond drilling, preliminary to an extensive program of underground work.

Parkhill produced \$29,000 during August from 1,800 tons of ore.

## LETTERS

Financial Editor, Saturday Night.

Dear Sir:

I read with interest the article on "The Gold Standard or Managed Currencies" by Mr. Harold Crowe in your issue of August 29. The article was very illuminating but in certain respects, in my opinion, it was misleading.

Mr. Crowe suggests that gold will remain the base of a managed currency system, but the reasons he gives for his belief are open to question. He states that gold will be given a place more symbolical than otherwise being retained to inspire confidence, and he gives it as his opinion that the abandonment of gold for monetary purposes is unlikely because the fall in its value following such abandonment would ruin the gold mining industry and render useless the present monetary supply with resultant dislocation in countries having most of the existing supply. I think these are poor reasons for continuance of a system so important. No one would want to abandon an industry producing something the use of which was over, as for dislocation in countries having large stocks of gold, the consequences do not appear to justify a fear of gold. The present works are a tangible asset behind the note issue and, in any case, would require a tangible asset behind their note issue. Instead there would appear a most convenient intangible asset which one might call "faith" or "credit" (I believe would name it "national credit"). I have no doubts, and experienced politicians should place any value they saw fit on this intangible asset. It is hard to see, therefore, what loss would result to nations having large stocks of monetary gold if in place of such it were they acquired such a valuable, intangible asset.

I think Mr. Crowe omitted to stress the main reasons why gold is likely to remain an important part of the monetary system. In my opinion these are as follows:

1. Gold is a tangible asset which cannot yet be produced in quantity sufficient to enhance its relative scarcity. Paper money is deplorably lacking in this respect and many people know it particularly in Europe.

2. Gold is recognized everywhere as the most valuable commodity with which to facilitate exchange of goods and services without resorting to barter. Its tangible value is widely known. Its mobility compares favorably with other forms of property and this makes it desirable as a basis of value in times of uncertainty when politicians are most likely to propose schemes which usually end in inflation and the drop in value of paper money.

3. Gold is the only form of money which will command respect in times of hostility. Paper promises to pay no matter how good the name of

the donor of the promise—are with good reason looked upon with suspicion when given by a nation engaged in or threatened by war. It is at times like this that people recognize the tangible nature of the precious metal. Hence one finds a natural desire on the part of nations to possess a supply of gold in excess of immediate currency needs. This is sometimes termed a "war-chest".

Mr. Crowe's vision of a managed currency system is too Utopian in this world of war. He stresses the need for a super-national central bank to supervise the world management of money and credit. It is a beautiful theory—so was the League of Nations—but it ignores reality, racial differences, politics and human nature. This ideal system may be possible in the distant future but by that time the world would be in such an ordered state of perfection that it is questionable if money would be still such an important part of the economic system as it is today.

I think Mr. Crowe is too ready to blame the gold standard for the trade cycle. I believe the roots of the trade cycle lie deeper than that and that the old scoundrel human nature is at the bottom of it. The ebbs and flows of confidence are, in my opinion, beyond the control of a super-national central bank—a super-natural bank is required to cope with them.

The great problem regarding managed currencies will always be the management, and in the existing stage of world and national politics I believe a large body of thinking people will continue to regard gold as the safest form of money while shrewd nations will desire its possession in case of their being faced with war or other forms of destruction or pestilence.

I might add that one of the main criticisms of the gold standard used to be that the growth of trade was quicker than the required production of gold and that this threatened deflation. During the past few years a very natural remedy has occurred which may correct this shortage in gold production. The rise in the price of gold that has occurred has stimulated gold production all over the world and converted large areas of rock into potential ore. This appears to have resulted in a condition whereby gold production will be adequate to meet the growing currency demands of an era of world-wide prosperity which, if we can avoid war, may be imminent.

Mr. Thomas F. Woodlock, writing in the *Wall Street Journal* recently, described a conversation between a Canadian, an American, an Englishman and a Frenchman. The subject was safety of capital. The Frenchman's view was that gold is now and is likely to be for some considerable time the safest form of capital, but that it should be held in Bombay, India, where it would be safe from the danger of confiscation that exists in Britain, France or America. This is an interesting commentary on the politics of Western civilization.

Yours truly,  
A. J. FLEMING

Montreal, Que.

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# OTTAWA WHEAT POLICY SOUND

## In Fixing Minimum Price at 87½ Cents, Government Has Refused to Gamble Again at Taxpayers' Expense

BY F. C. PICKWELL

Manager of Saturday Night's Winnipeg Bureau.

CONGRATULATIONS are due the Ottawa government by Canadian taxpayers. For the first time in many years federal authorities appear, for a while at least, to have had the courage to resist organized pressure from a group of prairie pool officials. Their propagandists have been pounding Ottawa with a verbal barrage for some time, backed by all manner of verbiage threats, while demanding a minimum guaranteed price for wheat ranging from \$1.10 to \$1.25 per bushel. The motive, of course, was to have the government (through the wheat board) buy and control all our wheat, and gamble again on an enormous scale—at the taxpayers' expense.

The market quotations have been around the dollar mark and over (for a time), a price which farmers had been dreaming about for many years. There was no pressing need for another organized raid on the public treasury. Aside from the above officials there have been no apparent outstanding complaints among the great body of prairie farmers. The government confirmed a sane and business-like recommendation by the Canadian Wheat Board, that the minimum price for wheat 87½ cents per bushel, (same as last year) basis head of the lakes for No. 1 Northern. This will only come into effect should the market price fall below ninety cents.

The effect of this decision by the cabinet is that the wheat board will not buy any of this year's crop, unless the price falls below those figures. If that should happen 87½ cents will serve as a cushion, or pegged market. Since wheat pours more heavily on the market following a harvest, it is understood the board will ease the hedging pressure by relieving competitive sales.

The amount of old wheat held in Canada at the end of the crop year (July 31) was 108,750,000 bushels. Part of this is controlled by the wheat board, but considerable is now held by private interests. Prime Minister King has indicated that the wheat board's recommendation was approved only to the extent that it becomes automatically effective whenever the closing market price of No. 1 Northern wheat at Fort William drops below ninety cents. A drop below ninety cents during the day's trading would not affect the situation, if the market improved to a point above that level at closing.

The amazing angle of this hectic revival of pool propaganda is that not one word of appeal has appeared in behalf of the thousands of prairie farmers with little or no crop obviously being interested only in those having wheat for their elevators. They are the producers who really need government hand-outs, and the Canadian taxpayers will not hesitate to approve any special financial support given. Their repeated misfortunes are directly responsible for higher prices to those harvesting fair and good crops. There is no comparison in the two cases. One is merely such justice as any court of equity would confirm. The motive behind the other is much deeper than concern over this year's price of wheat and doubtless sensed by the masters of our federal treasury.

IN REALITY, the present wheat price controversy hinges around two theories: Government control of wheat buying and marketing, or the free and open markets in which individual initiative will continue to play a role. The pool officials contend the Dominion Government should pay the farmers from year to year what *they may feel* is a fair price, and then assume the responsibility of selling the exportable supplies on European markets, in competition with producing countries throughout the world, if

they cannot sell at a profit the losses can be charged up to the public treasury. That problem would be the government's worry, and not pool officials'.

When the public read about such theories they might bear in mind that Canada, during a normal crop, has an exportable surplus of over three hundred million bushels of wheat per annum. That is a lot of wheat to sell, and recent price-controlling experiments have proven conclusively that we cannot force the consumers in



C. P. MILNE, who has become associated with W. M. Macdonald & Company, Members of The Toronto Stock Exchange. Mr. Milne was formerly joint general manager of the Massey Harris Company for Europe and later assistant secretary of the North American Life Assurance Company, from which company he has resigned to enter the investment field.

other countries to buy at our price—if they can secure a similar product, or a satisfactory substitute, for less money. The prairie farmers work on that theory themselves, so cannot with justice criticize their customers for doing the same thing.

Both systems have been practiced in Canada during the last forty years, and one with very disastrous results, which must not be overlooked. It should now be possible to check up the records and experiences (from governments down) and arrive at some practicable solution which will equitably serve producers and consumers alike. One cannot get along without the other. The theory of price-control might be possible, if Canadians were the only force to be considered. The consumers could be taxed so much per bushel, by way of a bonus to favored grain growers.

But since three-quarters of our wheat has to be sold to foreign consumers, they are beyond our control. They can buy our grain, or, if the price does not appeal to them, a competitor is invariably waiting to sell something that will do just as well. There is no mysterious theorizing about that, if experience teaches us anything, and it should. The whole theory of pooling superiority was wrecked on that economic principle.

Nature, in dealing severely with thousands of farmers, has made it possible for Canada to unravel some of the marketing difficulties originally created by the same pool officials who still presume to dictate to our governments. Properly managed this year should witness a final cleaning up of the costly mess. Is it in the interests of Canadian export trade, so vital to the wheat industry,

to flounder around and possibly drift back into an even worse predicament. That is something for Ottawa and the taxpayers to ponder over.

SEVERAL cabinet ministers and members of the wheat board have been canvassing European buyers during the political off-season. That is a refreshing precedent, as compared to recent bureaucratic dictation and indifference which did so much damage in Great Britain in recent years. It is possible that some valuable lessons may have been learned over there by the ministers who will render the final judgment on any future policy. There is reason to hope that the former unnecessary antagonism, as between sellers and buyers, will be eliminated to a much greater extent in future, and finally get politics out of the commercial problem of wheat salesmanship.

Before any definite policy is developed Mr. Justice Tureen will render another of many judgments on a possible solution of Canadian wheat. A few years ago he handed down a most exhaustive decision on this controversial question, but it did not make any noticeable impression on pool propagandists. Some high officials did not even read his report, and may treat this one in the same way.

Back to familiar avenues his honor will again investigate the many angles and theories, which have been bandied around for several years (since his last report), including the pool's own disastrous attempt to solve or improve our marketing system. He will endeavor to sift the political chaff from the wheat, and finally hand down a considered judgment which should assist in molding a future policy.

Justice W. F. A. Tureen spent part of the summer in Great Britain and European countries, studying at first hand the various importing angles. He is familiar with the western background. During the fall he will hold sessions throughout Canada, to diagnose the wheat case and the various remedies which have been tried as a possible cure. He will have to examine and pass judgment on official pool theories, and how it worked when submitted to the acid test of practical application.

He will have to adjudicate of the drastic financial aftermath, and reasons for frantic appeals for salvation from provincial and federal authorities; reasons for the government control and experimentation; how the free and futures market functioned, in comparison, and the reaction of any or all on the consumer buyers abroad.

After all this has been classified, and studied, his honor will have to offer a solution for the most important problem of all: How to sell each year in foreign markets a sufficient portion of our export surplus to justify prairie farmers continuing to grow wheat on the present scale under normal conditions. That is a big job for one man, but it is doubtful if the ordeal could be placed in more capable hands.

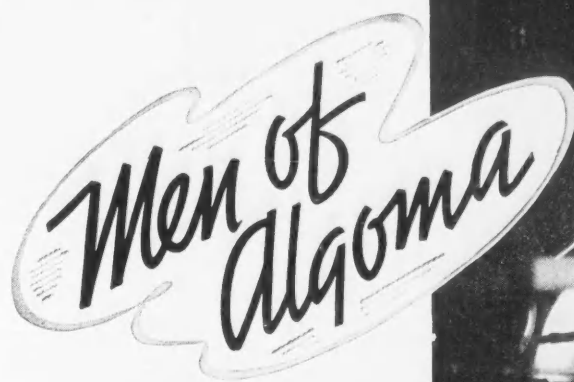
DEALING with the persistent demands from pool officials for a fixed price higher than market quotations, based on world supply and demand, the Winnipeg "Free Press" had this to say on August 31: "There is not justification for setting a fixed price at a level above existing market levels, as advocated by the Pools; and the Government has been right to ignore those demands. Nothing but grief could result from such a step, and in view of the history of the Pools themselves it is difficult to understand why they should advocate it."

"Everyone will remember what happened in the year 1929-30. In the summer of 1929, with bullish sentiment everywhere, the Wheat Pools set an initial price of \$1.00 a bushel. This was far below the market price, and looked safe enough at the time. But by the spring of 1930, after a disastrous winter of falling prices and shrinking demand, the Pools were forced to seek government assistance in order to avoid bankruptcy."

"Today the marketing situation is somewhat analogous. Indications are, for the first time in several years, genuinely bullish. Higher prices may be in prospect. But why should the government put its neck in a noose by fixing a price far above existing market levels? It would be even more dangerous than the 1929 pool price, which was far below them. The threat of financial disaster is as real today as it was six years ago, and just because the government's purse is longer and deeper than the Pools', is no reason why it should court any repetition of the latter's sad experience."

Meanwhile the new prairie wheat is moving freely from the farms to country elevators. Deliveries from farmers show almost 56 million bushels by Sept. 11, or 55 million more than the total for the corresponding period of a year ago. Grading continues good, and the protein content is expected to be the highest on record for the western crop. For the first four weeks of this crop season, the United States has taken more than one million bushels of Canadian wheat for consumption, each week.

Our total exports of wheat and flour for that period exceed 22 million bushels, or more than double the total for the corresponding four weeks of a year ago. During the twelve months ended July 31st, 1936, Canadian total exports of wheat and flour amounted to about 246 million bushels, as against a total of 164 million bushels for the preceding crop year.



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## BRITAIN'S TRADING PROSPECTS

BY GILBERT C. LAYTON

Saturday Night's Financial Correspondent in London

FOUR years of uninterrupted recovery in Great Britain have induced all save the advocates of the cyclical theory with strong confidence in the future. Trade returns continue to reflect general improvement in the economy and they have not yet been affected to any great degree by the process of rearmament, which is considered by many observers to be the most important single factor making for the continuance of industrial revival. Given freedom from political upheaval, there is nothing to cloud the trade outlook.

In 1926, however, more perhaps than at any other time in recent history, unalloyed confidence in the future must rest upon faith rather than certainty. Economic nationalism, the handmaid of political aspiration or fear, has not yet shown itself in its darkest colors. The possibility of its accentuation cannot be lightly regarded. By Great Britain, the world's greatest exporting nation, which recently was cheered by a movement in its exports after a protracted period of stagnation, politics themselves are even less to be trusted. The Spanish war has made apparent a division in European politics which previously it had been possible to overlook. The fascist bloc can never enjoy complete harmony with the communist bloc, and strife between these two would render impossible the pursuit of neutrality by any European power.

Another vital and impendous factor is the future of the gold currencies. Their devaluation cannot be

definitely postponed; that the gold standard has been maintained for so long in the face of adverse economic experience must be attributed to the force of political considerations. It will not, at first, be an unmitigated blessing for British industry when devaluation is achieved. The first effects will be a reduction in the ability of the devalued countries to import British goods to the same extent as previously. This will be an immediate "currency" effect and the subsequent upturn in commodity prices should at least restore their purchasing power in terms of sterling.

Moreover, the new equilibrium established among world currencies will be a truer one and should create the confidence necessary for a general improvement in world trade. If the British Government is dissatisfied with the prospects of this balancing of disadvantage by advantage it might engage in a measure of inflation to create boom industrial conditions. This would become possible if devaluation were followed by an upward revaluation of the Bank of England's gold stocks. To this matter we return later.

THE "native" influences on industrial prosperity are less evasive. With the progress of recovery there has been a reshuffling of importance among the contributory causes. The building boom, on which genuine recovery was first based and later sustained, has settled down to more modest proportions and may be expected to show an increasing rate of decline as the demand for dwelling

houses becomes satisfied. The development of the Government's public works program will partly counteract this decline, but it will exert a more considerable influence on the heavy industries, which shoulder the burden of armament manufacture.

Iron and steel manufacturers have had to increase prices since output was not susceptible of immediate expansion, and the heavy capital equipment manufacturers are working near capacity. All these industries and trades whose main reference is to the domestic position are continuing to show good improvement, but the great export trades can show little to prove that the last four years have represented a period of strong recovery.

Shipbuilding, assisted by the Government, has made progress, but coal (the export of which to Italy is regarded in some quarters as permanently impaired) and cotton goods have achieved a recovery insignificant beside that enjoyed in industry as a whole. The prospects are not unpromising, however, from the purely economic point of view. Devaluation in the gold bloc is likely to be followed by controlled inflation, which will have the effect of forcing up commodity prices into harmony with the increased supplies of money which will be made available. An increase in commodity prices would, as pointed out previously, enhance the ability of foreign importers to buy British goods. This would be a stronger influence upon British trade prosperity than the reduction in profit margins following increased

costs—an effect of greater demand for labor and goods by recovering industries—and the necessity to maintain competitive prices in the overseas markets.

No fundamental improvement in the unemployment situation may be expected until the export trades do show real symptoms of resuscitation, and they will not revive until the conditions outlined above have developed. The British Government is not well disposed towards inflation and most foreign countries, with the notable exception of the United States, have even longer memories.

So far, indeed, the British authorities have had little occasion seriously to consider the potentialities of a controlled inflationary policy. Public works is inflationary in nature, but its scope is very moderate in Great Britain, where "sound" finance has accompanied revival. But a new set of conditions will arise when France and her associates devalue, and when the aptness of expansionism in present conditions becomes more and more stressed by the development of those countries which, like America and Germany, have adopted it.

## Alberta Plans for General Debt Reduction

(Continued from page 17)

whether such payments were principal or interest, the balance remaining to be paid in ten annual instalments without interest; on debts contracted since that date, the maximum interest rate collectable is five per cent., and any excess payments made since that date are to be deducted from principal. To illustrate the effects, the amount of a mortgage of \$1,000, dating from before July 1, 1932, and on which interest at 6 per cent. had been paid in full, would now be reduced to \$760, and would be redeemable in ten annual payments of \$76 each, or little more than the annual interest originally called for.

A Municipal Securities Interest Act prohibits municipalities from collecting taxes to meet more than 3 per cent. interest on their debts. Since rates on such debentures probably average close to 6 per cent., this cuts them by approximately one-half, as was done with provincial bonds.

These measures show that the government is determined to cut interest and interfere with contracts regardless of ability to pay. By extending its action to municipal, mortgage and other debts, it increases the values affected to far beyond the \$160,000,000 of provincial debt. Besides individual holders of bonds and mortgages, the life insurance companies and other investing institutions, and business concerns with debts due from Alberta parties, will suffer losses.

Up to the time this is written, these acts have not been put into effect, but there is no reason to doubt the intention.

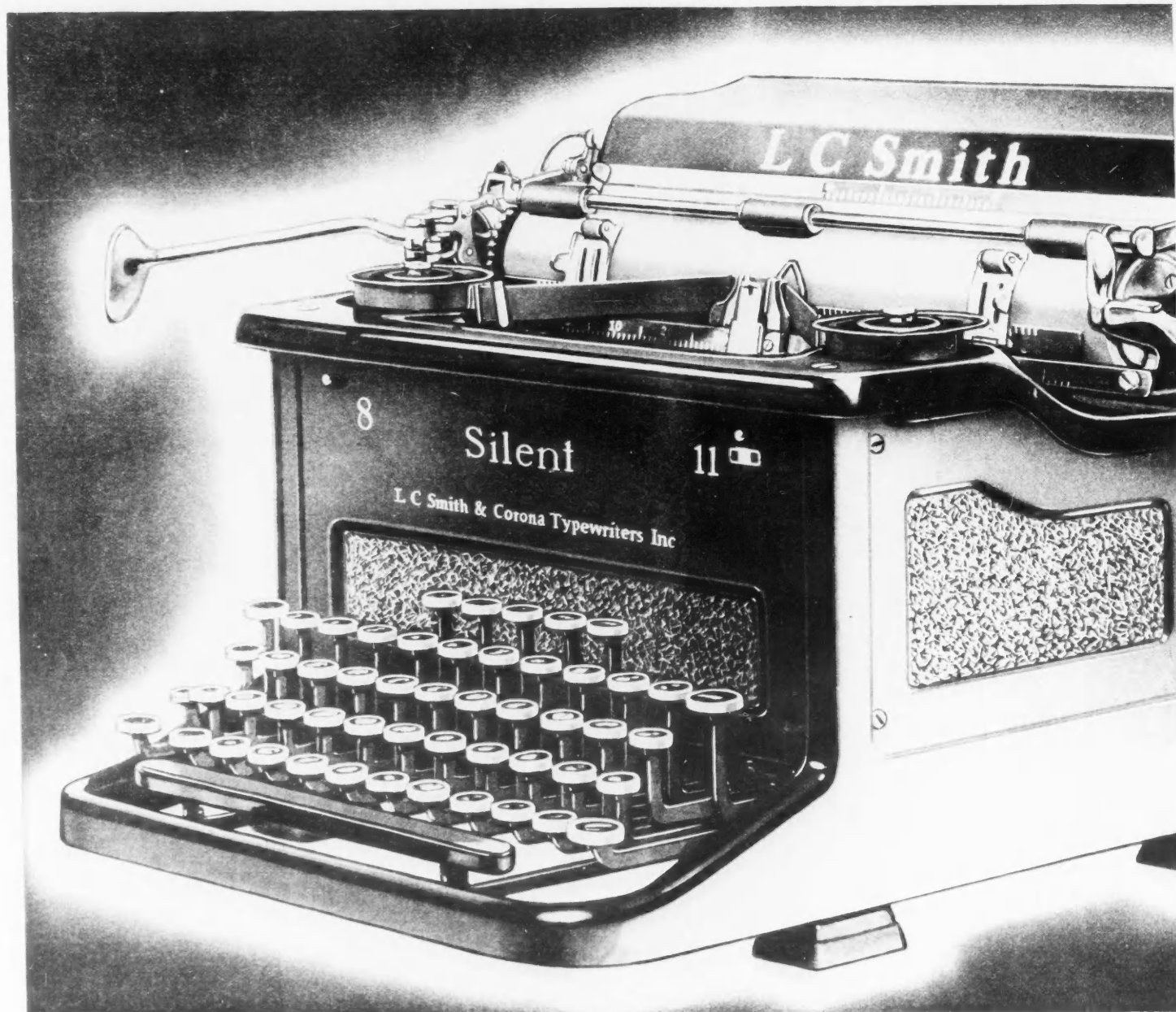
From the seemingly constructive intentions of social credit, the administration has turned to destruction. Without a scrap of social credit being established, it has wiped out all existing credit, for its citizens and institutions as well as for the government. Could the Bolsheviks have done any more?

Judged by all existing standards, the Alberta measures are easily the most radical ever proffered by one of our governments, or probably by any government of importance under the British Crown.

There is another side of the picture, however. Are we on the eve of a new economic era, which can not be judged by existing standards, or described in known terms, and of which Aberhart, Townsend and other monetary reformers are the apostles and prophets? There are an amazing number of people, right now, who are willing to discard the past, and to experiment with the future. Just a few days ago the writer of this article heard a young representative of a prominent financial institution, who was speaking to a business meeting, question the right of bondholders to receive interest on money which had been loaned for the construction of railway and other undertakings which had not proved profitable. A business executive in the audience remarked that the next generation might justifiably laugh at us for expecting them to pay for our mistakes. These thoughts, working in the minds of responsible people now, may easily come to definite conclusions and actions a few years hence. If that is to be the new standard, then the Hepburn government of Ontario was right in cancelling the surplus power contracts of the province, the Aberhart government of Alberta will be justified in cancelling debt, the Duplessis government of Quebec should immediately cut Montreal's debt charges, and the Dominion government above all should wipe out the railway, war, and nearly all the rest of its debt, including the annuity moneys and Post Office deposits which have been used to meet deficits. Banks and life insurance companies would thereby be relieved of their own obligations (the amount of railway debt alone is enough to put them all into insolvency). And of course if I have bought too large a house or farm, the debt can be adjusted to suit my convenience!

We prefer to view progress, or let us merely call it change, as something more intelligible and stable. The suggested new era of free money is probably as evanescent as was the era of perpetual prosperity which was envisioned in the 1929 stock market boom. Like a drowning man, a people in economic distress will grasp at a straw. Germany and Italy hope for colonial empire, while we in Canada, with land galore, erect our own mirage of monetary bliss. Because of its careless financial past, this country is in trouble, and a lot of adjustment remains to be done in some way. Currency inflation has already contributed to a rise in the price of gold, wheat, rubber and other commodities in general. If the Alberta experiment, even though itself a nightmare which will disappear with the dawn, speeds up an adjustment on safer lines, it will have rendered service of a sort.

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